

# THE COMMERCIAL CHRONICLE

AND

HUNT'S MERCHANTS' MAGAZINE.

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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## The Chronicle.

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### SECRETARY SHERMAN AND THE ISSUE OF SILVER DOLLARS.

Some uneasiness is felt among conservative classes at the late orders of Secretary Sherman with regard to the issue of his stock of silver dollars. First was published the direction to the Sub-Treasury to use them for the redemption of silver fractional currency. This week is made public a general order, on the subject of silver payments, to Treasurer Gilfillan under date of June 17, accompanying a circular to the National Bank depositaries. The following is the text of the Secretary's order.

TREASURY DEPARTMENT, OFFICE OF THE SECRETARY, WASHINGTON, D. C., JUNE 17, 1879.

The Hon. JAMES GILFILLAN, Treasurer of the United States.

SIR: You are hereby authorized and directed to pay out on public obligations and on advances to disbursing officers standard silver dollars, the same as other coin or lawful money of the United States. For your information and guidance I enclose herewith a copy of a circular on the same subject this day addressed to each National Bank depositary.

Very respectfully, JOHN SHERMAN, Secretary.

The text of the circular referred to is as follows.

SIR: You are hereby authorized and directed to pay out on public obligations and on advances to disbursing officers standard silver dollars, the same as other coin or lawful money of the United States, a full supply of such dollars being now in the Treasury. To secure your bank a full supply for such purpose, the Treasurer of the United States, upon receipt from you

of a certificate stating that the sum of \$500 or any multiple thereof has been credited to his account, will send you free of charges for transportation a like amount of standard silver dollars. Very respectfully, JOHN SHERMAN, Secretary.

It is claimed by those whose anxiety is awakened by these directions that, if the above are carried out to the letter, every obligation of the Government will hereafter be paid in part with silver. The policy hitherto, they say, has been not to force any special currency on any one. It was a change from that policy when silver dollars alone were offered in redemption of silver fractional currency, and it is a further departure, the extent of which cannot yet be measured, to issue this new order. Such is the reasoning of our more conservative classes; and just as the leak which preceded the breaking of the dam at Holyoke was at first so small that a child's finger could have checked it, these first openings are small and, in that view, of little consequence; but the question doubtlessly asked is, do they precede a flood?

In response to this natural inquiry, we would reply that we are inclined to place much less importance upon these new directions than would at first sight be inferred from them. Every act of Mr. Sherman must be interpreted, we think, in the light of his previous well-established and well-known policy. He has not directed the course of the country up to a gold basis, for the purpose of demonstrating how easy it is to let us down again to a silver basis. He has not directed our finances until the Government credit can be measured by our four per cents at a premium, to stultify himself and the nation by forcing 88-cent dollars where he has promised a hundred cents. Every one, therefore, of our readers should be fully satisfied that the past of the Secretary's dealings establishes to a certainty these facts;—that so long as he is in control, gold and greenbacks will be interchangeable, and that only greenbacks and gold will be paid out for interest.

But our anxious friends say, cannot this harm come without his intending it? Will it not come if he encourages the little leak? Silver dollars, they urge, are even now a drug, and at a slight discount. You cannot pay a debt in Europe with them; and you cannot pay a private debt here except *per force*, which means the debtor will never get a chance to pay another. These circumstances or conditions, the natural result of their lesser value intrinsically, are, they say, the beginning which, if the volume increases sufficiently, must in the end widen, until the breach is measured only by the relative values of the two metals in the markets of the world. We admit all these statements, and we would admit the conclusion also, did it not need one connecting fact which seems to be wanting, and that is the assurance, or at least

ground for a reasonable presumption, that the outflow is going to be large enough to produce the result. We think the Secretary may be taken as a good judge on that point, and that we may rest with confidence on the belief that he will watch the effect and regulate the supply so as to prevent the evil. There is a demand for these dollars, and for the certificates they are changed into, for payment of duties. There is also, although disliked, a capacity for the absorption throughout the country of a considerable portion of them for change; and this is a growing necessity as the small bills diminish in number. These being facts, what may we suppose the Secretary's action means? Congress has left him with a law that requires the making of an addition of two millions a month to his hoard. He is losing interest on his silver accumulations, and, as we showed some weeks since, his power to carry a dead reserve is limited. Besides, in this case, its bulk is troublesome—534 cubic feet or 120,000 pounds for every month's contribution, must try his storage room. For these reasons we find Mr. Sherman ever devising measures for relieving his vaults. And we suppose that now he is only attempting to pour into the channels that want these dollars as much as will fill them and no more.

Of course, we all know that there is a limit to this movement, that is, there is a point beyond which it will not be safe, because a silver dollar is not worth as much as a gold dollar. But the country can take 39 millions of fractional silver, besides the unknown millions of subsidiary coins in existence, which were coined previous to 1876; hence, it seems to us unnecessary as yet to grow nervous about present outgoes of standard dollars. Anything that would stimulate the people to work for a repeal or modification of the existing law, we should rejoice in; and may we not trust that present fears will be used to that end.

#### CURRENCY INFLATION.

In March last we presented figures showing that the actual currency of the country at that time was very considerably in excess of the same period of 1873, and equal to that of any period since the commencement of the war; and furthermore, that in relation to values its volume represented a purchasing power very far in excess of 1873. Quite recently the Treasury department has issued some figures covering in part the same returns we gave, and Mr. Warner, the Ohio member of Congress of the silver-bill notoriety, has used them to prove that the reverse of our statement is true; that is, that the currency has been greatly contracted during the period named. As Mr. Warner's statement has been largely copied and accepted, it may be desirable to briefly recur to the subject and point out some of his omissions and defects.

First, as a basis for his deductions, Mr. Warner goes back to June 1865, and to make that basis wide enough for all possible contingencies, he includes in the circulation of that date \$236,094,790 of outstanding compound-interest and other interest-bearing notes, which were only legal tender for their face, and therefore just as closely held by investors at that time as were the Government bonds. Forty-two millions of them were issued under the act of March 3, 1863, and were really short bonds, while the remainder were issued under the act of June 30, 1864, and hence very many of the latter at that date had accumulated nearly a year's interest. As they could, when a few weeks old, be sold at a premium in Wall street, the circulation of any considerable number at their face value was simply impos-

sible. It should not be necessary for us to make this correction, as it already has been made so often. But as Mr. Warner's compilation, circulating under the frank of a member of Congress, may at the present time do harm, we venture to repeat a fact which is so well known. To give Mr. Warner the benefit of every doubt, let us leave 25 million of these notes in his tables; making this correction we shall have on the 30th of June, 1865, 772 million dollars circulation instead of 983 millions, as Mr. Warner states it. Another item he gives should also be modified if he is seeking for accuracy, and that is the \$142,919,638 of State Bank circulation. At the date in question more than two-thirds of that amount were actually withdrawn from the channels of commerce, having been collected in by the issuing banks which were then in the process of changing from the old to the new system. A confirmation of this statement, if it were needed, may be found in the report made by the Comptroller, October 1, 1865, only three months subsequent, in which he gives the outstanding State Bank circulation at only 59 millions. Under the impending 10 per cent tax all these notes were retired as rapidly as they came in, that is were not re-issued. National Bank notes did not take their place except in part for some time, and, furthermore, as they did, the new banks were then required to keep a reserve of 15 to 25 per cent on their total circulation and deposits in greenbacks, so that the active currency was thereby to that extent further diminished. If Mr. Warner were to make corrections for all these discrepancies, he would find his statement of active circulation for June 30 1865, reduced to considerably less than 700 millions instead of 983 millions.

Passing now to his figures for this year, we find equal misapprehension of the true condition. In the first place he omits any notice of the gold coin in the country, at the present time over 315 million dollars, and increasing by production each month at the rate of about three million dollars. Taking it at the total named, if we deduct the full amount held in the Treasury (the resumption fund), we still have over 180 millions in active use. If, however, Mr. Warner proposes to make comparison of 1879 with 1865, and is determined to deduct the gold coin now in the Treasury, he should certainly also deduct the excess of the currency balance held by the Treasury in 1865 over the like balance held in July, 1879. Again, he should not have omitted mention of trade dollars at present in circulation, probably at least 7 to 8 millions, nor can he leave out the 18 millions gold and silver certificates which, except about 2 millions, are all outstanding and performing every function of currency. Furthermore, the order of Secretary Sherman this week would appear to contemplate the issue of more of his standard silver dollars. But without further remark we give below, in detail, what we should say is a statement as nearly correct as possible of the volume of currency at this 30th of June and at the same time in 1865.

Currency Outstanding.	June 30.	
	1865.	1879.
State Bank circulation....		\$352,452
Nominal, 1865..... \$142,919,638	\$67,919,638	
Retired, but not canceled. 75,000,000		
National Bank notes.....	146,137,860	329,691,697
Demand notes, acts July 17 & Aug. 5, '61	472,603	61,470
Legal tender notes.....	432,687,966	346,681,016
One and two year and compound interest notes of acts March 3, 1863, and June 30, 1864, in circulation.....	25,000,000	.....
Fractional currency.....	25,005,828	15,842,605
Gold coin currency.....		320,000,000
Fractional silver coin issued since Jan., '76.....		39,360,529
Trade dollars, silver.....		8,000,000
Legal tender dollars, silver.....		7,000,000
Gold and silver certificates.....		15,694,300
Total currency.....	\$697,223,895	\$1,082,684,069

To determine the present active currency, we may deduct from the total for 1879 the 135 millions gold held as a resumption fund, and the 33 millions of legal tenders held in the Treasury for redemption of bank notes and fractional currency; but, after that is done, it will be necessary also, if we would complete the comparison with 1865, to make certain well-known deductions for that period, which we need not further specify, as we have referred to some of them above; and, on the other hand, also to bear in mind that our gold is increasing by production at the rate of about 3 millions per month, and bank notes are increasing at the rate of about a million and a half per month, and that old American silver coin is being imported at nearly the rate of one million per month.

Such are the facts and figures which represent the condition at these two periods. Any one who will study them cannot but admit that, even on the basis of volume, the active currency in the country never equalled its present amount. But the prices of commodities are as much an element in the calculation as is the volume of the currency. Flour, for instance, in 1865 brought say twice its present price; consequently, everything else being unchanged, we needed twice the currency to handle the flour in the country that we need now. If, therefore, the comparison were made on the basis of the value of the commodities to be handled at the two periods, we should, as before stated, find the condition at the present time very far in excess of any former period. But, in addition to that, our currency now is also on a gold basis and has, therefore, the full confidence of capital; and whatever of power could be given to the currency as an element of business revival and activity, it possesses. If, in 1865, currency inflation formed a basis for the speculative period that followed, we have a much wider basis now, and will continue to have just so long as confidence is felt in the permanency of its gold value. Issue more paper or issue sufficient silver to disturb that value, you destroy confidence, bring back distrust and its accompanying evils.

#### OUR CANALS AGAIN.

A fortnight ago we discussed the statistics and arguments of an engineer who has studied the question, in favor of making the canals free of tolls; the subject is revived this week by the publication of facts and figures furnished by the State Auditor, and leading generally to the same conclusion. Before examining the substance of his statements it will be interesting to look back a few years to the canal experience. The following is a comparison of results during the last six fiscal years:

	All	All		
Tolls.	receipts.	expenditures.	Deficit.	Excess.
1874.....	\$2,921,721	\$2,947,972	\$3,842,892	\$894,920
1875.....	1,902,990	1,925,995	2,751,538	825,543
1876.....	1,477,331	1,487,332	1,659,844	172,512
1877.....	1,041,690	1,053,361	1,318,142	264,781
1878.....	982,243	988,651	903,347	85,304

The expenditures here given include "extraordinary" repairs as well as maintenance. The reduction in rates took effect in May, 1877, and accounts for the decline in receipts; the appointment, February 1, 1878, of Mr. Clark to the new office of Superintendent of Public Works, thus putting the canals under one responsible head, accounts for the further decline in expenditures. If the canal year—which covers the term of navigation, while the fiscal year dates from September 30—is taken for comparison, the tonnage moved in 1878 was 5,170,822, and the toll receipts were \$993,342, against 4,955,963 tonnage and \$880,895 tolls in 1877. So far, the

facts show very favorably for the canal under the new management which has reduced expenditures more than the low rates have reduced receipts; but this season shows a further decline in the latter. The somewhat roughly estimated figures we recently gave indicate that of the flour, wheat, corn and oats received here the canal has lost and the railroad has gained.

We repeat these results now because they show that the canals have been doing fairly up to this year, and also justify hoping good results yet from the better management which they are now receiving. Auditor Schuyler says that the tonnage up to June 30, was 287,522 less than last year; the number of clearances at Buffalo, 1,695, against 2,906 in 1878; the average number per week, 242, against 290, the season having been three weeks later this year; that the grain shipments from Buffalo in this period declined nine millions, while the total grain receipts at this port during the year ended June 30 are almost identical in quantity with those of the preceding year; that up to the second week in July there was a decline of \$122,000 in revenues, and that the total revenue for the fiscal year will probably be \$845,000. This is more than the \$739,749 expended for maintenance by Mr. Clark during the last fiscal year. It may be that he will effect a further reduction, and the Auditor admits that \$845,000 may answer, unless some unusual break occurs. He then proceeds to say that "the railroads opened the season by giving rates lower than ever before dreamed of, and below the actual cost by water." Flour has been brought from St. Louis to New York, 1,200 miles, at 8 cents a barrel, and wheat from Chicago at 4½ cents a bushel, which is just one-half the average rate on wheat by lake and canal to New York in 1878; that rate of 9 cents was not enough to make the boatmen get new craft as rapidly as the old ones wear out. Eight cents a barrel from St. Louis to New York are 74 cents a ton, or less than 2½ cents a bushel for wheat, whereas no Albany merchant can get a ton of freight up from New York for less than a dollar, and no farmer can get his potatoes from Albany to New York for less than 8 or 10 cents a barrel. According to the Central's sworn returns, the average cost of moving a ton of freight one-mile was 6 mills in 1878. [Mr. Ruggles estimates the cost by canal at 3½ mills.] The 6 mills are equivalent, on wheat from Buffalo to New York, to about \$2 64 per ton, or 8 cents per bushel. Says Mr. Schuyler: "From what I have stated it will be seen that the rates offered by the roads are but a small portion of the cost. Thus the business of a route [the lake and canal] which can carry with profit from Chicago to New York for almost the actual cost by rail from Buffalo to New York, is being illegitimately diverted, and the equipment of that route and the capital invested therein are gradually declining, or, perhaps it would be nearer the truth to say, are being destroyed by gigantic corporations, aided and led by those created by our own State."

For the present purpose it is immaterial whether these figures of rates and cost are correct—admit that they are, for argument's sake. Here is an unconcealed though unofficial charge by a State officer that the trunk lines, "aided and led by" the Central and the Erie, are carrying far under cost, for the purpose of breaking down the canal. The water route, he says, can carry wheat, at a profit barely sufficient to keep boats on, for 9 cents from Chicago to New York; the rail is carrying for 4½ cents. The object of the roads is to get rid of the canal and then have everything their own way; "unremonstrative railway rates now mean dear transportation."

"in the end." As just stated, we waive the correctness of these figures, but we are not prepared to admit that the railroads have the intention attributed to them. Yet we do not now argue that; suppose the case to be exactly as Mr. Schuyler puts it, what then? On this he says:

"If these rates by rail were profitable, and therefore likely to be permanent, the gradual disappearance of business craft from the lakes and canals might be a cause for regret, but would give no occasion for alarm. . . . A healthy competition is always desirable and should be encouraged. It prevents monopolies which are destructive to the general prosperity. We know that the water route is practically cheaper than any other, and during the season of navigation at least assures cheap transportation without discrimination, and compels reasonable rates by rail to those who employ it. The consolidated capital of the railroads is enormous, and the control thereof vested in few hands. The equipments of the water routes are owned by individuals among whom there is no consolidation of interests, and it is easy to see they are entirely at the mercy of the railroads. A competition which renders the employment of these equipments unprofitable tends only to one result—their absolute abandonment and destruction. Such a result, all must concede, would be a national misfortune. The necessity for some remedy for existing evils is apparent. The active support of the canals would be notice to the railroads that the State was in earnest in the interests of cheap transportation and might have an influence on their policy. If, however, they are determined to break down the water route, and thus remove the only obstacle to higher freights, they will continue the war until the canals cease to be used for want of boats and equipments. Other State legislation with a view of protection might embarrass our own roads to the benefit of others. Congress might interfere and protect the water route in the interests of commerce should the facilities which it affords be considered of national importance and worthy of national protection and care."

This indicates favoring the free-canal scheme, of which the Auditor is already a pronounced advocate, but what is said seems like cautious fencing with a subject that is not equalled for difficulty by more than one or two others of all now up before this generation. "Other State legislation with a view of protection," after a more active and liberal support of the canals had done all that could be directly for them, apparently means some form of tolls or tax put on the railroads which should make it impossible for them to keep to the low rates. It is of course needless to bring up the objections to such a course until it is seriously proposed; but in so much as such an attempt could not go beyond the State line, the complete sentence in which the quoted words occur supplies the answer: "Other State legislation "with a view of protection might embarrass our "own roads, to the benefit of others." The following suggestion, that Congress might take up the matter of protecting the water-route in the interests of commerce is not new—it is in the same line with all the schemes for Government canals and Government freight rail-ways, and need not be discussed just now.

The free-canal plan contemplates that the State shall turn the canals over to the boatmen free of tolls, leaving them to make what they can. The canal debt must actually be paid by taxation, in any event, and is not in the case; to maintain the canals free means an annual tax of about one-third of a mill, and Mr. Ruggles would also increase the depth to 10 feet, involving a single tax of about  $1\frac{1}{2}$  mills, besides probably increasing somewhat the cost of maintenance. The canal debt is all the State owes; its pecuniary ability to bear such a tax is unquestionable; we can see no objection to letting the people say whether they will accept a tax for this purpose, and we incline to think the object worth the cost. But the fact is that, by reason of Western competition which the canals and the railroads have made possible, the farms of New York have ceased to have their former value—Genesee Valley flour, centered in Rochester, has been displaced by Minnesota flour, centered in Minneapolis. The New York farmer will be quite certain to look upon the free-canal scheme as a proposition to tax him for the sake of helping Northwestern wheat get to the sea-board; and when the benefits to the State are urged, the counties not contiguous to the canals will probably think that the other counties will derive all those benefits. Whatever the merits of the case, people will not voluntarily assume a tax for an object which they do not see will be of direct benefit to them—its benefits to others have no weight. Hence, although the experiment might

as well be tried, we can see no well-grounded hope for its success.

Every other practicable expedient should be tried. The canals might perhaps be sold, under anti-monopoly restrictions. The purchaser would, of course, buy the State's embarrassing problem; on the other hand, private enterprise, being less hampered and more effective than public management, might be able to take the embarrassment out of the problem. Of course, economical administration of the canals should be continued, in any event. We also look with favor upon the canal-railroad idea. As embodied in the bill of a year ago (see CHRONICLE, March 2, 1878, page 202), a company already incorporated was to have the privilege, at an annual rental of \$900,000 to the State, of laying a presumably narrow-gauge track on the bank, and of towing boats and carrying freight. Towing by horses was not to be interfered with; in lieu of tolls on freight, towage on boats was to be chargeable, restricted in rate; and rates on the road direct were to be restricted. Figuratively speaking, the idea was to tow boats by strong horses, and also to put loads on the horses' backs. The engine, which in the boat must usurp the space of freight, would thus itself carry freight; there would be no "wash" whatever; the engine would not have to overcome the "slip" of the water, and its adhesion to the rail could be made positive, thus utilizing all the power in traction; and if the speed were reduced to the canal rate, the same engine-power which on ordinary railroads would be expended in high speed, could be made to multiply itself into traction, less friction, by gearing; a freight train on the bank could thus draw a boat train in the water.

We do not dwell on the details of this scheme, and do not mean to stand committed to its advocacy, but it certainly offers claims worthy of very careful consideration. The free-canal plan—and the same is true of a proposition to sell the canals—requires a constitutional amendment, and that cannot be brought to popular vote in less than two years' time, having to pass two consecutive legislatures. A railroad scheme—which, it should be noted, is not to interfere with the canal and its present mode of use—would require no amendment, and could therefore be tried more quickly. At least, it seems wiser and more promising to exhaust all practicable means of improving the efficiency of the canals, before relying upon the doubtful expedient of making them free. Yet even the amendment for that purpose would not be interfered with by other plans. If ratified, in course of time, improvements meanwhile would have done just so much more for the canals; if defeated, the blunder of doing nothing, in reliance upon the amendment, would have been prevented.

#### YELLOW FEVER IN THE SOUTH.

There is no longer any hope that the fever can be prevented from taking its course in Memphis, but the early and general abandonment of the city will probably restrict it; quarantining elsewhere has also begun early, so that, notwithstanding the long term intervening before frost, there is every reason to believe that the scourge will be nothing like so dreadful as it was last year. But there will certainly be great distress, if it continues, and ample need of the outside assistance which cannot be withheld.

No direct interference with the cotton crop need be expected; but there will be an indirect power to it, of course. A writer who prepared a pamphlet on the subject, after the visitation of last summer, estimates the direct and indirect money loss to the country at 200

millions. Necessarily this can be only estimated, and vaguely; yet it is clear that the subject is one of national concern and that the country cannot afford to have such visitations. No class of diseases is so clearly traceable to violation of sanitary laws as fevers are, and hence none is so preventible. The Health Officer of this city says, with almost unquestionable correctness, that yellow fever in the United States is always imported, never originating here. The chief points of danger are Vera Cruz, Rio and Havana. Between New York and Vera Cruz there is little trade, and vessels from the latter load at a little distance from the city; from Rio it is a long voyage, and when the fever is prevailing there it is winter here. But Havana is characterized by many as the home of the fever. It is raging there now, ninety-nine deaths having occurred during last week, and one hundred and eighteen during the previous one; the fever is supposed to have been introduced into the Mississippi Valley from Havana, last season, and some of its germs, having survived the winter, have revived the plague in Memphis. It seems reasonably clear that the surest way to protect this country would be to suppress the fever in its breeding-place, Havana. Instead of having a natural drainage by the tides, as we have here, that city is built on a land-locked harbor; in this basin, connected with the gulf by a strip of water, it is said that sewerage and other filth remains until it engenders disease. To remedy this by giving the water some motion, a canal has been talked of, to be cut across from some point at the rear of the city, thus giving the waters of the gulf a channel to flow inward and outward. Whether this work could be done at a practicable cost or, rather, whether it would accomplish the result of ridding this country of yellow fever, for that is the real question—is probably a matter for conjecture only as yet. The Health Officer of this port has urged upon the Government the expediency of submitting to Spain a proposition for an international inquiry into the subject; and if no more direct way of ascertaining why the fever makes its home in Havana can be found, such an inquiry may be expedient. The project of a canal is to be judged according to its likelihood of effecting the object, for that object would be well bought at almost any cost in money. Certainly it is time for professional research to reach some unimpeachable conclusions about the origin of the disease, and knowledge of that must precede the discovery of methods of extermination.

## Monetary & Commercial English News

### RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON— JULY 11.			EXCHANGE ON LONDON.		
ON—	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam	Short.	12·03½ @ 12·13½	July 10	Short.	12·03
Antwerp	3 mos.	25·45 @ 25·50	July 10	"	25·29
Paris	Short.	25·26½ @ 25·36½	July 10	"	25·29½
Paris	3 mos.	25·42½ @ 25·47½	July 10	Short.	20·45
Berlin	"	20·68 @ 20·64	July 10	"	.....
Hamburg	"	20·59 @ 20·64	July 10	"	.....
Frankfort	"	20·59 @ 20·64	July 10	"	.....
St. Petersb'rg	"	233½ @ 235½	July 8	3 mos.	23½
Vienna	"	11·80 @ 11·82½	July 10	"	11·60
Madrid	"	46½ @ 47	July 10	"	47·80
Cadiz	"	47 @ 47½	July 10	"	.....
Genoa	"	28·07½ @ 28·12½	July 10	3 mos.	27·65
Lisbon	90 days	51½ @ 52½	July 12	6 mos.	1s. 83½d.
Bombay	60 days	1s. 71½d.	July 12	"	1s. 83½d.
Calcutta	"	1s. 71½d.	July 12	"	1s. 83½d.
Hong Kong	"	.....	July 16	"	3s. 9½d.
Shanghai	"	.....	July 16	"	5s. 2½d.

[From our own correspondent.]

LONDON, Saturday, July 12, 1879.

The money market during the present week has been devoid of all interest. There has been very little demand in any quarter, and the rates of discount in the open market are about one per cent below the Bank *minimum*. Bankers and discount houses are extremely reluctant to lend, and require ample and substantial securities for advances; but the holders of these are

not borrowers as a rule, and hence the slackness of the demand for money. From all parts of the country, the state of trade is reported as very unsatisfactory, and additional failures have taken place. Some of these are rather important, and they have, consequently, exercised a depressing effect. The weather, also, has been very unsettled; the crop reports are bad, and the prices of wheat have been rising throughout the country, though by no means rapidly. The best authorities begin to despair about the agricultural prospect, and all hopes of an average crop of cereals have been abandoned. The barley harvest promises to be exceedingly poor; but it is said that wheat, on well-farmed and well-drained land, is better than might have been expected. During the last few days, much less rain has fallen, but the temperature is low and the night air chilly. Vegetation, therefore, makes slow progress, and although we are nearly half-way through July, which has the reputation of being the hottest month of the year, the crops show no indications of approaching maturity. To-day the weather is again unsettled, and showers are falling in various parts of the country.

The changes in this week's Bank return, though considerable, are not important. They are due chiefly to the payment of the dividends, for which the Government have again been compelled to resort to the Bank of England. The demand for money has perceptibly declined, and it is expected that there will be a further reduction in the total of "other securities" before the autumnal demand for money sets in. A firmer tone may, however, be given to the money market should the price of cereals rise considerably, as we shall require a very large quantity of wheat during the coming season.

Throughout the week the demand for money has been very moderate, and the rates of discount are easy as follows:

	Per cent.	Open-market rates—	Per cent.
Bank rate.....	2	4 months' bank bills.....	1½@1½
Open-market rates—		6 months' bank bills.....	1½@1½
30 and 60 days' bills.....	7½@1	4 & 6 months' trade bills. 2	2½@2½
3 months' bills.....	7½@1		

The rates of interest allowed by the joint-stock banks and discount houses for deposits are subjoined:

	Per cent.
Joint-stock banks.....	1
Discount houses at call.....	1
do with 7 and 14 days' notice of withdrawal.....	1

The next series of public sales of colonial wool will be commenced on August 12, and it is expected that at least 400,000 bales will be brought forward. There is a moderate inquiry for colonial wool on German account, but with this exception the trade is very dull.

On the Stock Exchange, business has been of a most restricted character. Some of the railway dividends have been declared, and that of the South Eastern Company is one per cent less than last year. The railway market, however, though weaker, is not depressed, as buyers present themselves as soon as prices show indications of weakness. American railroad bonds have been in moderate request, and the quotations have somewhat improved.

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of Middling Upland cotton, of No. 40 mule twist, fair second quality, and the Bankers' Clearing House Return, compared with the three previous years:

	1879.	1878.	1877.	1876.
Circulation, including	\$	\$	\$	\$
bank post bills.....	29,794,126	28,673,517	29,077,319	28,571,692
Public deposits.....	4,814,810	4,757,974	3,761,325	4,810,830
Other deposits.....	32,831,880	22,900,386	26,371,322	27,635,123
Governm't securities.....	16,780,050	17,673,519	16,089,088	15,399,795
Other securities.....	18,288,248	18,842,837	18,289,670	17,493,334
Res'v'e of notes & coin.....	20,768,887	9,328,126	13,911,797	13,704,436
Coin and bullion in both departments.....	35,248,657	22,693,891	27,679,257	30,976,481
Proportion of reserve to liabilities.....	54·71	33·33	45·70	54·06
Bank rate.....	2 p. c.	3½ p. c.	2 p. c.	2 p. c.
Consols.....	97½	96½	94½	94½
Eng. wheat, av. price.....	42s. 6d.	46s. 0d.	61s. 5d.	48s. 6d.
Mid. Upland cotton.....	6½d.	6½d.	6½d.	5½d.
No. 40 mule twist.....	9½d.	10½d.	10½d.	10½d.
Clearing-House return.....	93,603,000	101,805,000	96,781,000	131,856,000

The following are the current rates of discount at the principal foreign markets:

	Bank rate.	Open market.	Bank rate.	Open market.	
Pr. ct.	Pr. ct.	Pr. ct.	Pr. ct.	Pr. ct.	
Paris.....	2	1½@1¾	St. Petersburg .....	5	1¼
Brussels.....	2½	1½@2½	Vienna & Trieste .....	4½	4@4½
Amsterdam.....	3½	3½	Madrid, Cadiz & Cadiz.....	4	4@5
Berlin.....	3	2½@2½	Barcelona .....	4	4@6
Frankfort.....	3	2½@2½	Lisbon & Oporto .....	5	5@6
Leipzig.....	3	2½@2½	New York .....	....	3½@4½
Genoa.....	4	3@3½	Calcutta .....	6	6@7
Geneva.....	3	3	Copenhagen .....	4@4½	4@4½

There has been no demand for gold for export, and all incoming supplies are sent into the Bank. For silver, there has been a steady inquiry, and the quotations have had an upward tendency. Mexican dollars are also higher in price. The following quotations are from Messrs. Pixley & Abell's circular:

	GOLD	S. d.	S. d.
Bar gold, fine	per oz. standard	77 9	2
Bar gold, refutable	per oz. standard	77 10 2	2
Spanish doubloons	per oz.	73 9	2
South American doubloons	per oz.	73 8 2	2
United States gold coin	per oz.	76 3 2	2
German gold coin	per oz.	76 3 4	2
SILVER		d.	d.
Bar silver, fine	per oz. standard, nearest	52 1 8	2
Bar silver, containing 5 grs. gold	per oz. standard	52 1 2	2
Mexican dollars	per oz., last price	51 1 2	2
Chilian dollars	per oz.	52	2
Quicksilver, £6.	Discount, 3 per cent.		

The Government of the Dominion of Canada have, through Messrs. Baring & Co. and Messrs. Glyn & Co., introduced a loan for £3,000,000 in four per cent bonds, to be repaid on the 1st of November, 1908. The objects of the loan are: The repayment of £2,000,000 bonds bearing a higher rate of interest, of which the greater part fall due in the course of the current fiscal year, and the remainder has been called in for redemption; the purchase and equipment of a section of the Grand Trunk Railway, which was authorized by Parliament in its last session; and the prosecution and completion of other public works of the Dominion now in progress. The principal of the loan now offered is to be repaid in London in 29 years. A cumulative sinking fund of not less than 1/2 per cent per annum will be employed in the purchase of Dominion four per cent bonds or stock at below par, the Government reserving the right to invest the sinking fund in other securities, should the price be above par.

The Secretary of State for India has given notice of his intention to pay off the five per cent loan at the specified time, viz., in July next year. The present price is 103 and the price of redemption 100. Notwithstanding that the finances of India are by no means in a flourishing condition, the Government of India is capable of borrowing money at a rate of interest not exceeding 4 per cent. In fact, the four per cent loan is quoted at 104 to 104 1/2.

The Colonial Bank of New Zealand invites tenders for 500 debentures of £100 each, which are to bear interest at six per cent per annum from the 30th of June last. They are to be redeemed at the expiration of 35 years. The minimum price at which tenders will be received is 95. The money is required by the Bluff Harbor Board, Invergallit District.

Tenders were received at the Bank of England on Wednesday for £300,000 in India Council bills. Tenders on Calcutta and Bombay at 1s. 7 1/2d. received about 7 per cent. A falling off in the demand for the means of remittance to the East is therefore apparent.

The Board of Trade returns for June and for the six months ended June 30 have been issued this week, but they are not of a very satisfactory character. They show, however, that there has been some increase in our trade with the United States. The following are the leading particulars:

	1877.	1878.	1879.
Imports in June	£29,810,370	£28,661,103	£27,768,780
Imports in six months	195,448,403	189,647,854	172,641,723
Exports in June	15,305,659	15,091,638	14,583,540
Exports in six months	95,234,130	94,660,400	88,826,493

The following figures relate to the six months ended 30th June:

	IMPORTS.	1877.	1878.	1879.
Cotton	cwt.	8,093,283	7,905,679	7,532,165
EXPORTS.				
Cotton	cwt.	788,801	627,962	835,727
Cotton yarn	lb.	108,446,000	125,079,400	113,556,600
Cotton piece goods	yards	1,840,309,300	1,767,710,700	1,714,564,300
Iron and steel	tons	1,118,183	1,127,698	1,213,628
Linen yarn	lb.	9,945,661	9,822,600	9,375,100
Linen piece goods	yards	93,274,316	89,444,650	84,248,300
Jute manufactures	yards	55,382,290	55,171,100	77,254,200
Silk manufactures	lb.	795,384	903,516	849,558
British wool	lb.	2,895,600	2,588,078	3,442,000
Colonial and foreign wool	lb.	100,469,095	94,872,797	136,772,600
Woolen yarn	lb.	11,766,400	14,295,200	14,716,200
Woolen cloths	yards	19,202,700	20,191,800	20,057,400
Worsted stuffs	yards	100,479,600	103,305,500	91,160,800
Blankets & blankets	yds.	2,831,600	3,020,200	2,462,800
Flannels	yards	3,610,200	3,548,600	2,277,200
Carpets	yards	2,941,000	2,951,700	2,829,800

The following were the quantities of cotton manufactured piece goods exported in June, compared with the corresponding period in the two preceding years:

To—	1877.	1878.	1879.	
Germany	Yards.	5,940,000	7,051,900	4,193,200
Holland	Yards.	5,156,800	2,987,000	2,970,000
France	Yards.	4,321,600	3,589,900	5,201,000
Portugal, Azores & Madeira	Yards.	5,528,300	5,882,200	4,551,500
Italy	Yards.	4,635,100	2,819,600	4,218,600
Austrian Territories	Yards.	1,001,400	806,100	1,099,600

To—	1877.	1878.	1879.	
Greece	Yards.	1,271,000	2,920,700	2,073,000
Turkey	Yards.	13,558,300	32,259,200	27,270,200
Egypt	Yards.	7,939,400	6,152,900	7,001,400
West Coast of Africa	Yards.	2,746,400	3,136,100	3,142,100
United States	Yards.	5,033,500	2,272,700	2,639,100
Foreign West Indies	Yards.	4,384,500	3,054,900	5,046,200
Mexico	Yards.	4,514,700	1,066,000	1,454,800
United States of Colombia (New Granada)	Yards.	3,387,000	3,083,400	2,933,100
Brazil	Yards.	13,255,900	12,515,800	14,660,200
Uruguay	Yards.	2,349,900	2,027,100	1,568,500
Argentine Republic	Yards.	3,744,000	4,957,000	3,251,600
Chili	Yards.	4,317,700	4,081,100	3,189,600
Peru	Yards.	2,618,800	3,160,800	718,300
China and Hong Kong	Yards.	29,754,100	22,570,900	26,084,900
Japan	Yards.	2,540,900	2,608,800	5,198,200
Java	Yards.	6,890,000	4,235,500	6,475,200
Philippine Islands	Yards.	4,879,800	4,023,200	1,605,800
Gibraltar	Yards.	1,623,800	1,877,100	1,219,200
Malta	Yards.	1,461,000	2,873,700	1,496,500
British North America	Yards.	2,132,900	1,924,400	1,336,000
British West India Islands & Guiana	Yards.	3,357,900	2,702,900	2,962,300
British Possessions in South Africa	Yards.	1,644,400	1,692,100	2,390,300
British India—				
Bombay	Yards.	14,241,600	11,865,500	19,891,400
Madras	Yards.	2,284,600	2,219,900	3,332,300
Bengal	Yards.	74,601,800	55,862,900	57,903,500
Straits Settlements	Yards.	6,140,500	6,924,700	7,713,000
Ceylon	Yards.	991,800	878,400	2,191,600
Australia	Yards.	7,761,900	10,212,400	5,318,200
Other countries	Yards.	20,773,800	19,623,400	21,323,400
Total unbleached or bleached	Yards.	190,926,500	174,492,500	185,910,800
Total printed, dyed, or colored	Yards.	85,703,000	80,773,600	76,660,000
Total mixed materials, cotton predominating	Yards.	859,100	645,100	1,071,000
Total	Yards.	277,488,600	255,911,200	263,641,800
Other manufactures of cotton show as follows:				
Lace and patent net	Yards.	67,557	71,588	98,049
Hosiery of all sorts	Yards.	54,036	64,482	58,375
Thread for sewing	lbs.	798,598	987,390	1,049,850
Other manufactures, unmanufactured	Yards.	66,619	70,485	64,573
Total value of cotton manufactures	Yards.	4,112,947	3,790,988	3,753,545
The following figures relate to the movement of bullion during the month and six months:				
GOLD.	1877.	1878.	1879.	
Imports in June	£	2,104,267	1,231,999	1,610,733
Exports in June	£	1,255,770	1,965,980	641,396
Imports in six months	£	7,011,193	7,381,429	8,940,556
Exports in six months	£	10,459,975	9,233,102	4,597,638
SILVER.	1877.	1878.	1879.	
Imports in June	£	1,947,939	756,249	1,038,529
Exports in June	£	1,666,886	449,144	770,852
Imports in six months	£	10,219,898	7,425,146	6,340,978
Exports in six months	£	9,382,034	6,869,316	6,000,080
Our trade with the United States having improved of late, the following figures, showing the exports of British and Irish produce and manufactures, and of colonial and foreign wool, will prove of interest:				
EXPORTS IN JUNE.	1877.	1878.	1879.	
Alkali	cwt.	185,146	160,274	194,233
Apparel and slops	cwt.	2,651	3,073	4,411
Beer and ale	blbs.	1,152	1,168	1,047
Copper—Wrought	cwt.	4	12	
Cotton piece goods	yds.	5,033,500	2,272,700	2,639,100
Earthenware and porcelain	lb.	50,538	43,523	42,466
Haberdashery and millinery	lb.	11,224	11,612	14,502
Hardware and cutlery	lb.	20,108	19,098	22,311
Iron—Pig	tons.	3,894	1,851	5,295
Bar, &c.	tons.	378	309	359
Railroad	tons.	19	312	4,834
Hoops, sheets and boiler plates	tons.	511	52	379
Tin plates	tons.	10,553	10,723	12,779
Cast or wrought	tons.	125	132	159
Old, for re-manufacture	tons.	124	54	3,793
Steel—Unwrought	tons.	540	391	375
Lead—Pig, rolled, sheet, &c.	tons.	31	35	
Jute yarn	lbs.	333,860	152,500	58,200
Linen piece goods	yds.	3,641,100	3,220,700	4,643,500
Jute manufactures	yds.	2,836,230	2,092,700	4,997,300
Machinery	cwt.	21,049	8,068	12,468
Paper—Writing or printing, &c.	cwt.	37	126	327
Other kinds, except paper hangings, &c.	cwt.	95	123	268
Salt—Rock and white	tons.	16,062	12,845	14,547
Silk broad stuffs	yds.	1,495	10,397	16,440
Ribbons	lb.	103	84	
Other articles of silk only	lb.	1,922	948	1,658
Do of silk and other materials	lb.	436	3,628	3,917
Spirits—British	gals.	2,003	1,478	3,267
Stationery—Other than paper	lb.	4,678	3,649	5,197
Tin—Unwrought	lb.	4,229	441	2,198
Wool—English	lb.	81,600	20,000	147,400
Foreign and colonial	lb.	1,689,313	1,095,300	3,655,400
Woolen cloth	lb.	78,500	55,500	77,300
Worsted stuffs	lb.	885,100	811,400	1,510,100
Carpets and druggets	lb.	6,000	16,500	21,800
IN SIX MONTHS.	1877.	1878.	1879.	
Alkali	cwt.	1,078,115	1,124,695	1,326,378
Apparel and slops	cwt.	23,260	24,265	26,350
Beer and ale	lb.	9,025	7,941	9,001
Copper—Unwrought	cwt.	100	721	128
Wrought	cwt.	818	721	128
Cotton piece goods	yd.	33,892,200	22,385,200	26,262,700
Earthenware and porcelain	lb.	294,877	279,616	310,023
Haberdashery and millinery	lb.	134,515	164,749	135,427
Hardware and cutlery	lb.	141,213	145,969	144,769
Iron—Pig	tons.	23,616	12,612	25,299
Bar, &c.	tons.	2,152	2,505	1,501
Railroad	tons.	2,502	464	7,738

	1877.	1878.	1879.
Hoops, sheets and boiler plates	1,967	309	1,059
Tin plates	53,595	52,715	68,780
Cast or wrought	1,252	992	2,376
Old, for re-manufacture	1,933	728	10,733
Steel—Unwrought	3,186	2,522	2,833
Lead—Pig, &c.	1,683	128	184
Jute yarn	1,277,840	1,334,100	561,800
Linen piece goods	yds. 45,016,800	40,577,700	43,921,600
Jute manufactures	yds. 19,214,930	15,421,000	23,925,600
Machinery	2	86,736	74,047
Paper—Writing or printing	cwt. 982	667	1,022
Other kinds, except paper hangings	cwt. 2,177	2,278	2,617
Salt—Rock or white	tons. 104,824	99,416	110,094
Silk—Broad stuffs	yds. 160,026	104,316	175,060
Ribbons	2	1,787	1,937
Other articles of silk only	2	26,263	10,684
Do mixed with other material	2	12,908	15,360
Spirits—British	23,067	21,913	23,423
Stationery—Other than paper	2	32,855	27,452
Tin—Unwrought	cwt. 18,073	4,324	12,162
Wool—English	lbs. 635,500	256,678	756,700
Colonial and foreign	lbs. 5,374,985	3,954,097	9,518,200
Woolen cloth	yds. 646,200	775,600	733,100
Worsted stuffs	yds. 15,817,500	17,190,700	12,279,800
Carpets, not being rugs	yds. 233,600	235,400	103,800

With regard to the exports of rails, the Board of Trade returns give the following figures only as approximate:

	1877.	1878.	1879.
To the U. S. in June—Iron rails	.....	248	.....
Steel do	.....	501	4,831
Do in six months—Iron rails	1,708	279	301
Steel do	404	501	7,429

During the week ended July 5, the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 34,904 quarters, against 18,202 quarters last year; and it is estimated that in the whole kingdom they were 139,700 quarters, against 72,800 quarters in 1878. Since harvest the sales in the 150 principal markets have been 2,350,370 quarters, against 1,744,879 quarters, and it is computed that in the whole kingdom they have been 9,401,480 quarters, against 7,131,520 quarters in the corresponding period of last season. Without reckoning the supplies furnished ex-granary at the commencement of each season, it is computed that the following quantities of wheat and flour have been placed upon the British markets since harvest in the years given:

	1878-9.	1877-8.	1876-7.	1875-6.
Imports of wheat.cwt. 41,440,287	48,348,322	36,515,852	45,802,939	
Imports of flour.....	7,712,549	7,290,412	5,954,859	5,422,498
Sales of home-grown produce.....	40,739,750	30,903,300	32,627,500	33,673,000
Total.....	89,892,586	86,542,034	75,098,211	84,898,637
Deduct exports of wheat and flour.....	1,622,312	1,522,458	778,605	852,034
Result.....	88,270,274	85,019,576	74,319,606	84,046,603
Avg price of English wheat for the season. 40s. 7d.	50s. 9d.	53s. 1d.	45s. 9d.	

Annexed are figures showing the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from the 1st of September to the close of last week, compared with the corresponding period in the three previous years:

	IMPORTS.	1878-9.	1877-8.	1876-7.	1875-6.
Wheat	cwt. 41,440,287	48,348,322	36,515,852	45,802,939	
Barley	9,352,713	12,385,539	11,805,745	7,627,969	
Oats	9,719,559	10,476,468	9,889,958	9,709,462	
Peas	1,462,186	1,522,930	1,174,184	1,303,953	
Beans	1,470,263	2,598,955	3,965,383	3,382,149	
Indian corn	31,589,699	30,896,620	29,651,372	24,062,286	
Flour	7,712,549	7,290,412	5,954,859	5,422,498	
	EXPORTS.	1878-9.	1877-8.	1876-7.	1875-6.
Wheat	cwt. 1,500,381	1,445,955	738,225	825,955	
Barley	105,313	54,969	48,738	23,156	
Oats	92,304	104,381	84,620	337,713	
Peas	21,156	18,887	22,287	38,234	
Beans	15,223	19,230	27,149	9,107	
Indian corn	430,611	219,672	446,650	47,580	
Flour	121,931	76,503	40,380	23,856	

The following return shows the extent of the importations of wheat and flour into the United Kingdom since harvest, viz., from September to June, compared with the three previous seasons. It also shows the quantities received from each country.

	WHEAT.	1878-79.	1877-78.	1876-77.	1875-76.
From—	Cwt.	Cwt.	Cwt.	Cwt.	Cwt.
Russia	7,623,325	7,427,850	7,819,046	7,555,892	
United States	23,300,636	25,152,524	13,775,345	17,994,979	
Brit. N. America	2,121,825	3,024,277	1,023,541	2,634,957	
Germany	3,667,647	5,325,571	3,818,345	3,911,751	
France	11,084	61,103	1,380,649	1,007,665	
Chili	272,202	182,596	312,506	924,918	
Turkey & Roum'a	156,817	215,083	880,785	1,617,173	
Egypt	479,760	505,065	1,730,766	2,360,442	
British India	624,765	3,746,074	3,730,148	2,204,726	
Other countries	1,527,522	1,158,304	1,188,474	2,994,649	
Total	39,785,583	46,798,449	34,659,606	43,207,152	
	FLOUR.	1878-79.	1877-78.	1876-77.	1875-76.
From—	Cwt.	Cwt.	Cwt.	Cwt.	Cwt.
Germany	729,407	1,250,368	920,932	778,866	
France	239,010	889,341	1,768,499	1,104,684	
United States	4,450,076	2,816,634	1,502,788	2,043,107	
Brit. N. America	271,851	298,225	150,212	247,891	
Other countries	1,780,920	1,992,057	1,538,494	1,034,755	
Total	7,521,264	7,246,625	5,880,925	5,209,303	

Below is a return showing the value of our imports of cereal produce during the present and three previous seasons, viz., from September to June inclusive:

	1878-79.	1877-78.	1876-77.	1875-76.
Wheat	\$19,546,105	\$28,456,836	\$20,441,202	\$23,318,413
Barley	3,639,207	5,128,236	4,512,721	3,095,801
Oats	3,107,113	3,630,347	3,848,703	3,762,483
Peas	522,215	627,376	485,581	586,365
Beans	517,690	989,865	1,452,720	1,392,210
Indian corn	7,951,114	9,631,938	8,958,323	7,919,178
Flour	5,922,912	6,602,311	5,170,779	4,183,969
Total	\$41,256,356	\$55,067,109	\$44,869,979	\$44,258,439

Annexed are figures showing the stocks of grain at London warehouses and railway stations on July 1, 1879.

	Water-side granaries.	Railway stations.	Total	Total
	Quarters.	Quarters.	Quarters.	Quarters.
Wheat	218,155	9,604	227,759	361,662
Barley	14,480	1,279	15,759	81,804
Malt	4,100	21,627	25,727	8,812
Oats	178,138	4,122	182,260	334,017
Rye	50	30	80	132
Beans	2,546	1,634	4,180	12,996
Peas	10,589	1,107	11,696	5,981
Maize	68,253	3,513	71,766	120,303
Lares	127	391	518	940
Linseed	4,028	102	4,130	33,204
Rapeseed	44,301	62	44,362	70,418
Seeds	13,160	3,950	17,110	4,896
Flour, bbls.	105,443	70	105,518	143,700
Flour, sacks	85,964	67,907	153,871	112,404

#### English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week, as reported by cable, are shown in the following summary:

**London Money and Stock Market.**—The bullion in the Bank of England has decreased £45,000 during the week.

Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
July 19	July 21	July 22	July 23	July 24	July 25
d. 51 <sup>1</sup> <sub>2</sub>	51 <sup>1</sup> <sub>2</sub>	51 <sup>1</sup> <sub>2</sub>	51 <sup>1</sup> <sub>2</sub>	51 <sup>1</sup> <sub>2</sub>	51 <sup>1</sup> <sub>2</sub>
Wheat, per oz.	d. 971 <sup>15</sup> <sub>16</sub>	971 <sup>15</sup> <sub>16</sub>	971 <sup>15</sup> <sub>16</sub>	971 <sup>15</sup> <sub>16</sub>	981 <sup>15</sup> <sub>16</sub>
Consols for account	d. 971 <sup>15</sup> <sub>16</sub>	977 <sup>16</sup>	971 <sup>15</sup> <sub>16</sub>	981 <sup>15</sup> <sub>16</sub>	981 <sup>15</sup> <sub>16</sub>
U. S. 5s. of 1881.	d. 105 <sup>5</sup> <sub>6</sub>	105 <sup>4</sup> <sub>5</sub>	105 <sup>4</sup> <sub>5</sub>	105 <sup>4</sup> <sub>5</sub>	105 <sup>4</sup> <sub>5</sub>
U. S. 4s. of 1891.	d. 109 <sup>4</sup>	109 <sup>3</sup>	109 <sup>3</sup>	109 <sup>3</sup>	109 <sup>3</sup>
U. S. 4s. of 1907.	d. 104 <sup>7</sup>	105	105 <sup>1</sup> <sub>2</sub>	105 <sup>1</sup> <sub>2</sub>	105 <sup>1</sup> <sub>2</sub>
Eric, common stock.	d. 28 <sup>2</sup>	28 <sup>2</sup>	28 <sup>2</sup>	28 <sup>2</sup>	28 <sup>2</sup>
Illinois Central.	d. 90 <sup>1</sup> <sub>2</sub>	89	89 <sup>1</sup> <sub>2</sub>	89 <sup>1</sup> <sub>2</sub>	90 <sup>1</sup> <sub>2</sub>
Pennsylvania.	d. 41 <sup>1</sup> <sub>2</sub>	41 <sup>1</sup> <sub>2</sub>	41 <sup>1</sup> <sub>2</sub>	41 <sup>1</sup> <sub>2</sub>	41
Philadelphia & Reading.	d. 20 <sup>1</sup> <sub>2</sub>	20 <sup>1</sup> <sub>2</sub>	20 <sup>1</sup> <sub>2</sub>	20 <sup>1</sup> <sub>2</sub>	20 <sup>1</sup> <sub>2</sub>

#### Liverpool Cotton Market.

Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Flour (ex. State) per bbl.	24	24	24	24	24
Wheat, spr'g, No. 2, 100lb.	8 11	9 1	9 2	9 2	9 1
Spring, No. 3.	8 0	8 2	8 3	8 3	8 1
Winter, West, n.	9 4	9 4	9 6	9 6	9 6
Southern, new.	9 8	9 9	9 10	9 10	9 10
Av. Cal. white.	9 0	9 0	9 2	9 2	9 2
California club.	9 7	9 7	9 9	9 9	9 9
Corn, mix, stf, old, % cent'1	4 5	4 5	4 6	4 6	4 6
Prime, new.	4 3	4 3	4 4	4 4	4 5

#### Liverpool Provisions Market.

Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
d. d.	d. d.	d. d.	d. d.	d. d.	d. d.
Pet'leum, ref. 9 gal.	2	2	2	2	2
Pet'leum, spirits	2	2	2	2	2

#### Commercial and Miscellaneous News.

## EXPORTS FROM NEW YORK FOR THE WEEK.

	1876.	1877.	1878.	1879.
For the week....	\$5,832,961	\$6,121,905	\$7,018,127	\$6,748,315
Prev. reported....	138,120,024	144,122,877	182,575,688	169,778,614

Tot. s'ce Jan. 1. \$143,952,985 \$150,244,782 \$189,593,815 \$176,526,929

The following will show the exports of specie from the port of New York for the week ending July 19, 1879, and also a comparison of the total since January 1, 1879 with the corresponding totals for several previous years:

July.				
15—Str. Andes.....	Port-au-Prince	Am. sily. coin.	\$1,500	
17—Str. Cimbria.....	London	Am. sily. bars	50,000	
19—Str. Main.....	Paris	Am. sily. bars	17,000	
	London	Mex. sily. bars	15,116	
		Mex. sily. dols.	25,000	
19—Str. Baltic.....	Liverpool	Mex. sily. dols.	48,982	

Total for the week (\$157,598 silver, and — gold). \$157,598

Previously reported (\$9,383,760 silver, and \$1,932,619 gold). 11,316,379

Tot. since Jan. 1, '79 (\$0,541,358 silver, and \$1,932,619 gold). \$11,473,977

Same time in—	Same time in—	Same time in—	
1878.... \$8,924,934	1874.... \$32,839,004	1870.... \$33,963,032	
1877.... 21,488,328	1873.... 37,398,608	1869.... 21,294,741	
1876.... 36,805,777	1872.... 53,162,750	1868.... 58,972,563	
1875.... 57,583,134	1871.... 50,937,341	1867.... 37,266,051	

The imports of specie at this port for the same periods have been as follows:

July.				
14—Str. C. of Vera Cruz..... Vera Cruz	Foreign silver.	\$1,000		
14—Str. Bermuda..... St. Thomas	Am. silver....	10,300		
14—Str. Baltic..... Liverpool	Trade dols....	51,098		
14—Str. City of Merida..... Vera Cruz	Am. silver....	8,379		
	Foreign silver.	60,490		
	Am. gold....	1,140		
	Foreign gold....	221		
	L.tenders(silv.)	790		

16—Str. Colon..... Aspinwall	Am. silver....	13,330		
	Trade dols....	1,360		
	Foreign silver....	1,080		
	Am. gold....	4,704		
	Foreign gold....	8,436		
	Silver bars....	2,250		
	Gold bars....	12,150		
	Gold dust....	763		
	L.tenders(silv.)	500		

17—Str. Hajji..... Ponce	Am. gold....	3,728		
	Am. silver....	15,636		
	Trade dols....	8,267		
	Foreign gold....	280		
	Foreign silver....	21,480		
	L.tenders(silv.)	1,377		

17—Bark Kestrel..... Curacao	Am. silver....	235		
18—Str. Etna..... Aux Cayes	Am. silver....	8,233		
	Am. gold....	1,000		
	Foreign gold....	1,849		
	Trade dols....	125		

Total for the week (\$205,939 silver, and \$34,271 gold). \$240,210

Previously reported (\$5,004,665 silver, and \$694,828 gold). 5,699,493

Tot. since Jan. 1, '79 (\$5,210,604 silver, and \$729,099 gold). \$5,939,703

Same time in—	Same time in—	Same time in—	
1878.... \$13,632,218	1874.... \$2,752,674	1870.... \$7,330,217	
1877.... 7,532,180	1873.... 2,869,261	1869.... 9,767,172	
1876.... 2,558,060	1872.... 2,739,862	1868.... 4,065,006	
1875.... 7,887,353	1871.... 3,348,306	1867.... 1,743,560	

The following is a statement of the Comptroller of the Currency, showing the issue and retirement of national bank notes and legal tender notes, under the Acts of June 20, 1874, and January 14, 1875, to July 1, 1879:

## National Bank Notes—

Outstanding when Act of June 20, 1874, was passed.... \$349,894,182

Issued from June 20, 1874, to Jan. 14, 1875.... \$4,734,500

Redeemed and retired between same dates.... 2,767,232

Increase from June 20, 1874, to January 14, 1875.... 1,967,268

Outstanding January 14, 1875.... \$351,861,450

Redeem'd and retired from Jan. 14, '75, to date.... \$75,939,581

Surrended between same dates.... 11,231,502

Total redeemed and surrendered.... \$87,171,083

Issued between same dates.... 63,533,830

Decrease from January 14, 1875, to date.... \$23,637,253

Outstanding at date.... \$328,224,197

## Greenbacks—

On deposit in the Treasury June 20, 1874, to retire notes of insolvent and liquidating banks.... \$3,813,675

Deposited from June 20, 1874, to date, to retire national bank notes.... 87,028,836

Total deposits.... \$90,842,511

Circulation redeemed by Treasurer between same dates, without re-issue.... \$78,706,813

On deposit at date.... \$12,135,698

Retired under Act of January 14, 1875.... \$35,318,984

Outstanding at date.... \$346,681,016

Wabash.—Negotiations had been pending for some time between representatives of the Great Western and Grand Trunk Railroads of Canada, the Wabash Railroad and Wm. H. Vanderbilt, in regard to the joint and independent use of the Detroit Monroe & Toledo road, owned by the Lake Shore Company. On Wednesday, July 16, an agreement was submitted to Mr. Vanderbilt for his approval. The Tribune reports that it provided for the independent use by the four companies of the road between Toledo and Detroit. For this use the companies were to pay to the Lake Shore road a rental of 7 per cent on an appraised valuation of the road. On Thursday, 24th instant, the parties failed to agree, as Mr. Vanderbilt insisted on a valuation much above what the others would accept. It is understood that the Great Western, Wabash and Grand Trunk Companies have agreed to build an independent line from Toledo to Detroit, and that an agreement has been signed

by representatives of these companies, which provides for the immediate construction of the road. The proposed route has been surveyed, and work will be begun at once. The road will be built at the joint expense of the three companies, and will be operated under a management selected by them. Two directors will be chosen by each company, and these will select a seventh member, completing the organization of the board.

Worcester & Nashua.—The stockholders have voted to accept the acts of the legislatures of Massachusetts and New Hampshire, authorizing the Worcester & Nashua Railroad Company to mortgage its road and property. The directors of the corporation were authorized to issue such bonds as are provided for by those acts, all bonds to be approved by the Hon. Alexander H. Bullock.

It was also voted that the directors be authorized to mortgage the property of the company, and to guarantee such bonds of the Nashua & Rochester Railroad as may be issued in lieu of the bonds of the Nashua & Rochester Railroad, heretofore guaranteed. The directors held a meeting directly after the adjournment of the stockholders' meeting, and the preliminary steps were taken to carry out the provisions of the votes adopted.

The stockholders of the Nashua & Rochester road have accepted the recent act of the New Hampshire legislature, authorizing the cancellation of the present bonds and the issue of new ones, to be secured under the former mortgage.

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.—In answer to some of the criticisms which have appeared in print as to the investments of life insurance companies, Mr. Jacob L. Greene, president of this company, has addressed an open letter to Philip S. Miller, Esq., general agent, in New York. Of the official reports of this company, Mr. Greene says:

"The statements of this company are absolutely truthful exhibits of its accounts and of its condition. They show the actual amount of real estate it has taken, at its actual cost at date of title, and the actual amount of uncollected interest; and everything is called by its true name. There are no secret accounts, no transpositions, no distributions of items under various accounts, and no charging over to nominal holders. To these facts we have the witness of three auditors, every one an expert of long standing and well known in this community as both capable and honest, who are elected by the members themselves for the purpose, and not by the officers or directors, and who work entirely independent of our control, and continuously during the year. The commissioners of this State, past and present, who are by law compelled to make thorough examination of our accounts and condition once in every three years, who have already made two such examinations, and must, under the law, make another this year, and the special commission appointed by the Legislature two years ago to make examination of all companies, are all witnesses to these same facts."

In regard to the matter of foreclosures and real estate purchased the letter says:

"In our statement for January 1, 1879, the interest 'due and accrued' is stated at \$1,751,803 46. Of this \$820,809 34 was interest past due on real estate loans. Much of this has been and will be collected in cash during the year; some will be collected only by foreclosure. In the same statement is included, at its actual cost to the company, real estate owned at various places, taken under foreclosure, as follows: Chicago, \$2,694,664 43; St. Louis, \$2,221,493 20; Indianapolis, \$1,040,834 23; Detroit, \$278,518 13; Kansas City, \$83,807 16; and a few scattering pieces. Some of this property has since been sold either at or for more than cost, so that on sales made the company is more than whole. The demand for real estate, however, has not fairly begun since the panic, and is yet small and weak; and other foreclosures are in progress, so that the amount of real estate held will be increased during the year. All this is the result of the protracted depression by which all financial institutions have been alike affected.

The question is, is the company in danger of losing money on the real estate which it does now or may hereafter hold? The first practical question regarding it is its price.

"The invariable rule of the company has been to loan not more than fifty per cent of the value of property offered as security, as determined by its own appraisers; in many cases only fifty per cent of the value of the ground and forty per cent of the improvements has been loaned. Carefully selected insurance against fire is taken as collateral. In each of the cities where loans are made the company has a financial correspondent, assisted by competent persons, to appraise property.

"Our loans are made, and our property is held at the great centers of production and commerce of the most fertile, productive country in the world; one which is growing constantly and rapidly in population, production from soil and mines, manufactures and diversified industries, in wealth and commercial importance. These places are the centers of great and firmly established railways and waterways. Their relations to the vast country that surrounds them, and their control of its business, are fixed and permanent; and they feel to the full every step in the development which goes steadily on about them.

"Nor does the experience of these places differ unfavorably in kind or degree from that of places east, as Boston or New York, and the territories lying around New York, within which the companies of that city are compelled by law to invest their money. Every one of these latter places has suffered by a shrinkage of from 25 to 75 per cent from former prices. Their debtor class has been very large, the business failures very numerous, the pressure very severe, the defaults of interest and sales under foreclosure unprecedented, and the market no better than elsewhere."

Every policy-holder in the Connecticut Mutual should read one of these circulars.

The attention of the cotton interest is called to the card of Messrs. Dennis Perkins & Co., 117 Pearl street, New York. This firm is one of the oldest and best-known houses in the trade, having been established for about a quarter of a century, besides being the successors of a firm in the dry goods and cotton trade established in 1825, when Pearl street was the great dry goods mart of this city. The firm has recently taken up large and commodious quarters, and are amply prepared to execute promptly orders for spot cotton and futures.

The attention of investors is called to the 7 per cent 30-year first mortgage bonds of the Jersey City & Albany Railway Company. These bonds cover the part of the road from Jersey City to Haverstraw, at the rate of \$4,000 per mile, and are offered at par and accrued interest by Messrs. Wm. B. Hatch & Co., bankers, 23 Pine street, New York.

Parties desiring to purchase railroad bonds as an investment will find a special list in the card of Mr. Charles T. Wing, in this issue of the CHRONICLE.

# The Bankers' Gazette.

No National Banks organized during the past week.

## DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
<b>Railroads.</b>			
Naugatuck.	5	July 15	
Terre Haute & Indianapolis.	4	August 1	
<b>Banks.</b>			
Corn Exchange.	5	August 1	July 20 to July 31
New York National Exchange.	3½	August 1	
Pacific (quar.).	2½	August 1	
St. Nicholas National.	3	August 1	July 22 to Aug. 1
<b>Insurance.</b>			
Exchange Fire.	5	August 1	July 26 to July 31
Home.	5	On dem.	
Peter Cooper Fire.	10	On dem.	
Westchester Fire.	5	August 1	

**FRIDAY, JULY 25, 1879—5 P. M.**

**The Money Market and Financial Situation.**—The current of financial affairs is unruffled by any important disturbing influence, and the country rejoices that the Government funding operations have come to a successful termination. Ever since the commencement of those negotiations the possible action of the Secretary of the Treasury has been from time to time a most powerful influence to be considered in forming any opinion of the future course of the money market or the prices of securities; and yet it has been impossible to predict what course the Secretary would pursue, as even he himself has not known beforehand, but has necessarily been guided by the course of events as they transpired. In a word, the Government operations have kept an element of uncertainty hanging over the markets, which has now been removed to their no small advantage.

The money market is abundantly supplied with loanable funds, which are placed with difficulty at the low rates prevailing. On call loans the rates have generally been 1½@3 per cent, according to the collaterals, and on prime paper 3@4½ per cent, according to the time to run, from two to four months.

The Bank of England weekly statement on Thursday showed a loss for the week of £45,000 in specie, and the percentage of reserve to liabilities was 55½ per cent, against 55½ last week. The discount rate remains at 3 per cent.

The last statement of the New York City Clearing-House banks, issued July 19, showed a decrease of \$459,175 in the excess above their 25 per cent legal reserve, the whole of such excess being \$10,433,025, against \$10,491,200 the previous week.

The following table shows the changes from the previous week and a comparison with the two preceding years.

	1879. July 19.	Differ'nce fr'm previous week.	1878. July 20.	1877. July 21.
Loans and dis.	\$262,719,800	Dec. \$232,100	\$236,195,500	\$250,932,200
Specie	20,011,700	Inc. 40,200	22,001,600	14,979,800
Circulation	20,531,600	Inc. 21,700	19,405,100	15,546,400
Net deposits	240,154,300	Dec. 1,174,500	221,252,100	222,813,600
Legal tenders	50,508,900	Dec. 793,000	57,543,900	57,499,700

The following is an abstract of reports made to the Comptroller of the Currency, showing the condition of the national banks of the United States at the close of business on April 4, 1879, and June 14, 1879:

Resources.	April 4, 1879.	June 14, 1879.
Loans and discounts.	\$311,378,239	\$832,355,824
Overdrafts.	3,275,183	3,519,188
United States bonds to secure circulation	348,487,700	352,208,000
United States bonds to secure deposits.	309,348,450	257,038,200
United States bonds on hand.	*54,601,920	62,181,131
Other stocks, bonds or mortgages.	36,747,129	37,617,015
Due from approved reserve agents.	70,015,168	93,443,663
Due from other national banks.	39,132,222	48,192,531
Due from State banks and bankers.	10,546,195	11,258,520
Real estate, furniture and fixtures	47,451,790	47,796,108
Current expenses and taxes paid.	6,692,378	6,913,430
Premiums paid.	6,609,390	5,674,497
Checks and other cash items.	10,011,124	10,208,668
Exchanges for Clearing House.	63,712,445	83,152,359
Bills of other national banks.	17,068,505	16,685,484
Fractional currency.	467,177	446,696
Specie.	41,148,563	42,333,296
Legal tender notes.	64,461,231	67,059,152
United States certificates of deposit for legal-tender notes.	21,885,000	25,160,000
Five per cent redemption fund.	15,256,166	15,324,799
Due from United States Treasurer.	1,772,954	1,316,186
Total.	\$1,984,068,936	\$2,019,884,749

### Liabilities.

Capital stock paid in.	\$455,611,362	\$455,244,415
Surplus fund.	114,278,150	114,321,375
Other undivided profits.	41,357,943	45,802,905
National bank notes outstanding.	\$304,467,139	307,328,983
State bank notes outstanding.	352,452	339,867
Dividends unpaid.	2,158,516	1,309,867
Individual deposits.	598,822,694	648,934,141
United States deposits.	303,463,505	242,421,340
Deposits of U. S. disbursing officers.	2,689,189	3,682,320
Due to other national banks.	110,481,176	137,350,091
Due to State banks and bankers.	43,709,770	50,413,064
Notes and bills rediscounted.	2,224,491	2,226,396
Bills payable.	4,492,544	4,510,876

Total.

\$1,984,068,936 \$2,019,884,749

\* Including \$89,370 U. S. refunding certificates.

† The amount of circulation outstanding April 4, 1879, as shown, by the books of this office, was \$327,217,638, which amount includes the notes of insolvent banks, of those in voluntary liquidation, and of those which have deposited legal-tender notes under the act of June 20, 1874, for the purpose of retiring their circulation.

**United States Bonds.**—There has been an active market for Government securities during most of the week, but rather less demand to-day, with prices a shade easier. The principal dealings have been with private investors, who have taken bonds in moderate lots, and whatever is now taken off the market has to come from the floating supply, as the syndicate closed out their bonds last week.

Closing prices at the N. Y. Board have been as follows:

	Interest Periods.	July 19.	July 21.	July 22.	July 23.	July 24.	July 25.
6s, 1880.	reg. J. & J.	*104½	104¾	*104¾	*104½	*104½	*104½
6s, 1880.	coup. J. & J.	*104½	104¾	*104½	*104½	*104½	*104½
6s, 1881.	reg. J. & J.	*105	105	*104¾	104¾	104¾	104¾
6s, 1881.	coup. J. & J.	*105	*104¾	104¾	104¾	104¾	104¾
5s, 1881.	reg. Q-Feb.	103½	103¾	103¾	103	103	102½
5s, 1881.	coup. J. & J.	*104½	104¾	104½	104½	104½	104½
4½s, 1891.	reg. Q-Mar.	106½	106¾	106½	106½	106½	106½
4½s, 1891.	coup. Q-Mar.	106½	106¾	106½	106½	106½	106½
4s, 1907.	reg. Q-Jan.	102½	102¾	102¾	102½	102½	102½
4s, 1907.	coup. Q-Jan.	102½	102¾	102¾	102½	102½	102½
6s, cur'cy.	1895. reg. J. & J.	*122	*122	*122	*122	*122	*122
6s, cur'cy.	1896. reg. J. & J.	122½	122½	122½	122½	122½	122½
6s, cur'cy.	1897. reg. J. & J.	122½	122½	122½	122½	122½	122½
6s, cur'cy.	1898. reg. J. & J.	123	123	124	123	123	123
6s, cur'cy.	1899. reg. J. & J.	123½	123½	123½	123½	123½	123½

\* This is the price bid; no sale was made at the Board.

The range in prices since January 1, 1879, and the amount of each class of bonds outstanding July 1, 1879, were as follows:

	Range since Jan. 1, 1879.		Amount July 1, 1879.
	Lowest.	Highest.	
6s, 1880-1. cp.	x04½	July 11	107½ June 23 \$203,311,900
6s, 5-20s, 67 cp.	.....	.....	2,851,450 4,296,150
6s, 5-20s, 68 cp.	.....	.....	7,046,600 13,056,950
5s, 10-40s. cp.	.....	.....	96,279,350 42,145,800
5s, 1881. cp.	x03½	May 1	107½ Jan. 15 264,938,400 243,501,950
4½s, 1891. cp.	104	McH. 21	108 May 21 185,910,750 84,089,250
4s, 1907. cp.	x99	Apr. 1	103½ May 21 419,280,500 247,749,400
4s, 1907. cp.	119½	Jan. 4	128 May 31 64,623,512

\* This amount does not include \$12,842,210 of Refunding Certificates outstanding on July 1.

**State and Railroad Bonds.**—In State bonds the Louisianas have declined below 37 on the unfavorable outlook in the State, but recovered slightly and closed to-day at 38. The new North Carolina bonds sell moderately and are purchased by parties within the State. On the 7th of August the people of Tennessee will vote on the debt compromise question.

Railroad bonds are generally strong and active. The prices of all investment bonds keep up to the highest point, and there has also been renewed activity in some of the bonds dealt in more heavily, and presumably on speculative account. Among the latter, Rome Watertown & Ogdensburg consols have been most conspicuous, selling to-day up to 64½; Lehigh & Wilkesbarre consol., N. J. Central consol., Missouri Kansas & Texas firsts and seconds, Denver & Rio Grande firsts, and Erie second consolidated, have all been more or less active.

Messrs. A. H. Muller & Son sold the following at auction:

Shares.	64 Manhattan Gaslight Co. 146
50 Sixth Avenue Railroad	82 Marquette Houghton & On
and \$1,000 scrip.	tonagon Railroad stock. 10
40 Pacific Fire Ins.	232
10 Empire City Fire Ins.	105 27½ Mechanics' & Traders' 76
10 New York Equitable Ins.	180 Nat. Bank.
66 Tradesmen's Fire Ins.	100½ Bonds.
50 New York City Fire Ins.	59½ \$100 Marquette Houghton &
15 Republic Fire Ins.	70 Ontonagon Railroad scrip. \$50

Closing prices of leading State bonds for two weeks past, and the range since Jan. 1, 1879, have been as follows:

STATES.	July 18.	July 25.	Range since Jan. 1, 1879.
	Lowest.	Highest.	
Louisiana consols.	43½	38	36 July 24 69 Jan. 6
Missouri 6s, '89 or '90.	*105½	104½	103½ Mch. 5 107½ June 10
North Carolina 6s, old.	*24½	*24½	18 Feb. 8 25½ June 14
Tennessee 6s, old.	*33½	*33½	33½ July 11 42 Feb. 13
Virginia 6s, consol.	*78	*78	73½ June 20 73½ June 20
do do 2d series.	41½	41½	41½ Apr. 29 44 Mch. 28
District of Columbia 3-65s.	88	88½	79½ Jan. 3 88½ May 23

\* This is the price bid; no sale was made at the Board.

**Railroad and Miscellaneous Stocks.**—The stock market has been, upon the whole, decidedly strong. The weight of speculative influence remains, so far as all appearances go, almost entirely on the bull side. The money market is extremely easy, with a good prospect of remaining so for some time to come; and whatever may have been the opinions earlier in the year of a probable downward move in stocks to begin after the mid-summer period, there are certainly no signs of such a movement as yet. On the contrary, the railroad stocks most directly affected by the result of the grain harvest—the Northwest and St. Pauls—are now among the strongest of the list, and have recently been further pushed upward, expressly on the strength of the Western crop reports. The trunk-line stocks have been most conspicuous of late for the advance in Lake Shore and Michigan Central here, and in Baltimore & Ohio stock in Baltimore. These roads have in their favor the undoubted fact of an enormous and increasing freight traffic, and their profits depend mainly on the question of rates, and these they expect to adjust in time by their pooling arrangements. An advance of five cents per 100 lbs on east-bound freights is announced to go into effect August 4. The stocks of the Gould and Cyrus Field combination hold their own well, notwithstanding the temporary difficulties in regard to the termini at Kansas City and Detroit; but it is clear that these roads must take a large amount of through traffic from the Kansas Pacific and Union Pacific to make them pay—in fact, the success of the combination must greatly depend on the extent of this traffic. The coal stocks have been

less active, and the main question now is whether the demand for anthracite coal is going to be sufficient in the immediate future to give them a paying business.

The daily highest and lowest prices have been as follows:

	Saturday, July 19.	Monday, July 21.	Tuesday, July 22.	Wednesday, July 23.	Thursday, July 24.	Friday, July 25.
Canada South.	57 594	594	60 61	60 60	60 60	594 60
Cent. of N. J.	536 538	538	524 534	524 534	524 534	524 534
Chic. & Alton.	85 874	874	874 884	874 884	884 884	884 884
Chic. & St. P.	117 1174	1174	118 119	118 119	118 119	118 119
Chic. M. & P.	584	584	584 584	584 584	584 584	584 584
do pref.	936 95	944 954	94 95	94 95	94 95	94 95
Chic. & N. W.	704 714	704 714	704 714	704 714	704 714	704 714
Chic. R. I. P.	1394 1394	1394 1394	139 139	139 139	139 139	139 139
Clev. C. & I.	524	524	524 524	524 524	524 524	524 524
Clev. & P. Gulf.	604 606	606 606	606 606	606 606	606 606	606 606
Col. & St. C.	684	684	684 684	684 684	684 684	684 684
Del. & H. Cana.	474 484	484 484	484 484	484 484	484 484	484 484
Del. Lack. & W.	594	594	594 604	594 604	594 604	594 604
Erie.	278 284	278 284	278 278	278 278	278 278	278 278
Han. & St. Jo.	194 198	194 198	194 198	194 198	194 198	194 198
do pref.	424 434	424 434	424 434	424 434	424 434	424 434
Illinoian Cent.	874 878	878 878	864 874	874 878	874 878	874 878
Kansas Pacific.	58 58	58 58	58 58	58 58	58 58	58 58
Lake Shore.	764 774	774 774	764 774	774 774	774 774	774 774
Mich. Central.	804 844	824 834	814 824	814 824	814 824	814 824
Mo. Kans. & T.	154 154	154 154	15 15	15 15	14 15	16 16
Mor. & Essex.	914 915	916 916	916 916	916 916	916 916	916 916
N. Y. C. & H. R.	1174 1184	1184 1184	1174 1184	1184 1184	1184 1184	1184 1184
Ohio & Miss.	1474 1474	1474 1474	1474 1474	1474 1474	1474 1474	1474 1474
Pacific Mail.	1474 1474	1474 1474	1474 1474	1474 1474	1474 1474	1474 1474
Panama.	153 153	154 154	154 154	154 154	154 154	154 154
Pitts. F. W. & C.	1094 110	110 110	110 110	110 110	1094 1094	1094 1094
St. L. & M. Assn.	254 26	254 254	244 254	244 254	25 254	254 294
St. L. K. C. & N.	18 19	18 19	18 19	18 19	18 19	18 19
do pref.	484 494	494 514	494 514	494 514	494 504	494 504
St. L. & S. Franc.	404 414	414 424	424 434	434 444	444 454	454 464
do pref.	11 12	11 12	11 12	11 12	11 12	11 12
do 1st pref.	23 24	23 24	23 24	23 24	23 24	23 24
Sutro Tunnel.	44 45	45 46	46 47	47 48	48 49	49 50
Union Pacific.	764 784	784 784	774 784	774 784	774 784	774 784
Wabash.	364 365	363 364	363 364	363 364	363 364	363 364
West. Un. Tel.	894 904	904 904	904 904	904 904	904 904	904 904

\* These are the prices bid and asked; no sale was made at the Board.

Total sales this week, and the range in prices for 1878 and since Jan. 1, 1879, were as follows:

	Sales of Week. Shares.	Prices since Jan. 1, 1879.	Range for 1878.
	Lowest.	Highest.	Low. High.
Canada Southern.	4,212	454 Jan. 3	632 Mch. 15
Central of N. J.	18,500	332 Jan. 2	544 June 16
Chicago & Alton.	1,400	75 Mch. 3	88 Jan. 28
Chic. Burl. & Quincy.	1,367	111 Jan. 7	122 Feb. 19
Chic. Mil. & St. P.	166,675	343 Jan. 4	594 July 24
do do pref.	19,733	74 Jan. 4	952 July 21
Chicago & Northw.	125,281	495 Jan. 3	718 July 19
do do pref.	23,830	767 Jan. 3	998 July 21
Chic. Rock Isl. & Pac.	1,560	119 Jan. 8	141 May 23
Clev. Col. Cin. & Ind.	2,002	344 Jan. 3	55 May 21
Clev. & Pitts. guar.	1,848	842 Jan. 2	994 July 16
Col. Chic. & Ind. Cent.	4,200	5 Jan. 4	9 Apr. 29
Del. & Hudson Canal	3,055	38 Jan. 1	518s June 2
Del. Lack. & Western	70,456	43 Jan. 1	602 June 2
Erie.	29,465	218 Jan. 4	294 May 5
do pref.	1,905	372 Jan. 2	54 May 5
Hannibal & St. Jo.	4,478	134 Jan. 4	234 May 23
do do pref.	9,000	34 Jan. 10	452 May 23
Illinoian Cent.	1,910	794 Mch. 26	90 July 2
Kansas Pacific.	1,000	918 Jan. 21	60 Apr. 30
Lake Shore.	76,643	67 Jan. 6	78 July 19
Michigan Central.	41,777	734 Jan. 2	904 Jan. 27
Missouri Kan. & Tex.	14,400	58 Jan. 4	184 May 15
Morris & Essex.	5,710	75 Jan. 3	93 June 10
N. Y. Cent. & Hud. R.	516	112 Mch. 24	1214 June 14
Ohio & Mississ.	40,365	74 Jan. 4	17 July 24
Pacific Mail.	11,270	108 Jan. 13	184 June 6
Panama.	320	123 Jan. 2	155 July 19
Pitts. Ft. W. & Chic.	189	101 Jan. 4	1122 May 21
St. L. L. M. & S. South.	4,000	13 Jan. 1	304 May 23
St. L. K. C. & North.	13,870	7 Jan. 2	1948 July 21
do pref.	49,726	252 Jan. 2	514 July 21
St. L. & S. Franc.	4,950	318 Jan. 8	113 Apr. 21
do 1st pref.	4,650	418 Jan. 21	132 Apr. 21
Sutro Tunnel.	1,120	94 Jan. 23	282 Apr. 19
Union Pacific.	18,242	224 Jan. 16	478 Mch. 17
Wabash.	15,485	174 Mch. 13	398 May 21
Western Union Tel.	29,237	894 July 17	116 June 11

Total sales of the week in leading stocks were as follows.

St. L. K. C. & N. pf.	St. L.	North- west.	Del. L.	Mich.	Erie.	Lake Shore.
July 19....	9,321	26,545	19,601	16,016	22,782	10,860
" 21....	18,800	27,300	25,100	16,800	3,375	4,550
" 22....	12,155	30,060	24,229	23,000	4,185	12,900
" 23....	4,240	36,570	22,325	6,730	1,035	3,725
" 24....	3,700	26,450	18,950	3,510	2,050	1,300
" 25....	1,500	19,750	15,085	4,400	8,350	11,105
Total....	49,736	166,675	125,281	70,456	41,777	29,465
Whole stock.	120,000	154,042	149,888	524,000	187,382	771,077
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## GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share.

The following abbreviations are often used, viz.: "M." for mortgage; "g." for gold; "g'd." for guaranteed; "end." for endorsed; "cons." for consolidated; "conv." for convertible; "s. f." for sinking fund; "l. g." for land grant.

Quotations in New York are to Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

UNITED STATES BONDS.	Bid.	Ask.	STATE SECURITIES.	Bid.	Ask.	CITY SECURITIES.	Bid.	Ask.
<b>UNITED STATES BONDS.</b>								
6s, 1880..... reg. J&J 104 <sup>1</sup> <sub>2</sub>	104 <sup>1</sup> <sub>2</sub>	104 <sup>1</sup> <sub>2</sub>	Tennessee—6s, old, 1890-98 J & J	34 <sup>1</sup> <sub>2</sub>	34 <sup>1</sup> <sub>2</sub>	Dis. Col.—Cons. 3-65s, 1924, ep. F&A	88 <sup>1</sup> <sub>2</sub>	88 <sup>1</sup> <sub>2</sub>
6s, 1880..... coup. J&J 104 <sup>1</sup> <sub>2</sub>	104 <sup>1</sup> <sub>2</sub>	104 <sup>1</sup> <sub>2</sub>	6s, new bonds, 1892-1900 J & J	31 <sup>7</sup> <sub>8</sub>	32 <sup>4</sup> <sub>5</sub>	Consol. 3-65s, 1924, reg. ....	86 <sup>3</sup> <sub>8</sub>	86 <sup>3</sup> <sub>8</sub>
6s, 1881..... reg. J&J 104 <sup>1</sup> <sub>2</sub>	105	104 <sup>7</sup> <sub>8</sub>	6s, new series, 1914 J & J	32 <sup>2</sup> <sub>3</sub>	33	Perm. imp. 6s, guar. 1891.... J&J	108	110
6s, 1881..... coup. J&J 104 <sup>1</sup> <sub>2</sub>	105	104 <sup>7</sup> <sub>8</sub>	Texas—6s, 1892..... M & S	103	105	Perm. imp. 6s, 1891.... J&J	109	112
5s, funded, 1881..... reg. Q-F 103	103 <sup>3</sup> <sub>8</sub>	104 <sup>7</sup> <sub>8</sub>	7s, gold, 1892-1910..... M & S	111 <sup>1</sup> <sub>2</sub>	112 <sup>1</sup> <sub>2</sub>	Wash.—Fund. loan (Cong.) 6s, g., '92	108	110
5s, funded, 1881..... coup. Q-F 104 <sup>1</sup> <sub>2</sub>	104 <sup>1</sup> <sub>2</sub>	104 <sup>1</sup> <sub>2</sub>	7s, gold, 1904..... J & J	112	113	Fund. loan (Leg.) 6s, g., 1902 Var.	108	110
4 <sup>1</sup> <sub>2</sub> s, 1891..... reg. Q-M 106 <sup>1</sup> <sub>2</sub>	106 <sup>1</sup> <sub>2</sub>	106 <sup>1</sup> <sub>2</sub>	10s, pension, 1894..... J & J	99	100	Galveston, Tex.—10s, '80-'95 Var.	108	108
4 <sup>1</sup> <sub>2</sub> s, 1891..... coup. Q-M 106 <sup>1</sup> <sub>2</sub>	106 <sup>1</sup> <sub>2</sub>	106 <sup>1</sup> <sub>2</sub>	Vermont—6s, 1890 J & D	114	116	East Saginaw, Mich.—8s	108	108
4s, 1907..... reg. Q-J 102 <sup>1</sup> <sub>2</sub>	102 <sup>1</sup> <sub>2</sub>	102 <sup>1</sup> <sub>2</sub>	Virginia—6s, old, 1886-95 J & J	29	31	Elizabeth, N. J.—7s, short Var.	108	108
4s, 1907..... coup. Q-J 102 <sup>1</sup> <sub>2</sub>	102 <sup>1</sup> <sub>2</sub>	102 <sup>1</sup> <sub>2</sub>	6s, new bonds, 1886-1895 J & J	30	33	7s, funded, 1880-1905 Var.	108	108
6s, Currency, 1895..... reg. J&J 122	102 <sup>1</sup> <sub>2</sub>	102 <sup>1</sup> <sub>2</sub>	6s, consol., 1905 J & J	80	80	7s, consol., 1885-98 A & O	108	108
6s, Currency, 1896..... reg. J&J 122 <sup>1</sup> <sub>2</sub>	102 <sup>1</sup> <sub>2</sub>	102 <sup>1</sup> <sub>2</sub>	6s, do, ex-coup., 1905 J & J	57 <sup>1</sup> <sub>2</sub>	78	7s, 1905.	108	108
6s, Currency, 1897..... reg. J&J 122 <sup>1</sup> <sub>2</sub>	102 <sup>1</sup> <sub>2</sub>	102 <sup>1</sup> <sub>2</sub>	6s, do, deferred bonds J & J	39	39	Fair River, Mass.—6s, 1904 F & A	111	112
6s, Currency, 1898..... reg. J&J 123 <sup>1</sup> <sub>2</sub>	102 <sup>1</sup> <sub>2</sub>	102 <sup>1</sup> <sub>2</sub>	10-40s, new Tax coupons	50	50	5s, 1894, gold F & A	105	106
6s, Currency, 1899..... reg. J&J 123 <sup>1</sup> <sub>2</sub>	102 <sup>1</sup> <sub>2</sub>	102 <sup>1</sup> <sub>2</sub>	6s, do, 1895-99 A & O	50 <sup>2</sup> <sub>4</sub>	78	Fitchburg, Mass.—6s, '91, W.L. J&J	111	112
<b>FOREIGN GOV. SECURITIES.</b>			Albany, N. Y.—6s, long	Various	105	Haverhill, Mass.—6s, '85-'89 A & O	105	107
Quebec—5s, 1908..... M&N 101 <sup>3</sup> <sub>4</sub>	101 <sup>3</sup> <sub>4</sub>	101 <sup>3</sup> <sub>4</sub>	Various	105	108	Galveston, Tex.—10s, '80-'95 Var.	108	108
<b>STATE SECURITIES.</b>			Allegheny, Pa.—4s	J&J	107	Galveston, Tex.—10s, '90-'J & J	102	103
Alabama—5s and 8s, fundable. Var.	45		6s, 1876-'90	J & J*	70	Harrisburg, Pa.—6s, coupon Var.	103	108
8s, Mont. & Euf.	2		Wharf 7s, 1880	J&J*	103	Hartford, Ct.—City 6s, var. dates	102	109
8s, Ala. & Chat.	7		Allegheny Co., 5s	J&J*	112	Capitol, untax, 6s	116	117
8s of 1892-93..... J&J 20	20		Atlanta, Ga.—7s	100	103	Hartford Town bonds, 6s, untax	100	102
Class "A," 2 to 5, 1906.....			Do, 8s	107	108	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
do, small	46		Waterworks	102	102	Houston, Tex.—10s	20	30
Class "B," 5s, 1906.....	72		Augusta, Me.—6s, 1887, mun. F&A	107	108	Galveston, Tex.—10s, '90-'J & J	102	103
Class "C," 2 to 5, 1906.....	52		Augusta, Ga.—7s	108	108	Harrisburg, Pa.—6s, coupon Var.	103	108
<b>Arkansas</b> —6s, funded, 1899 J & J	5		Various	105	108	Hartford, Ct.—City 6s, var. dates	102	109
7s, L. R. & F. S. issue, 1900 A & O	1		Austin, Texas—10s	107	108	Capitol, untax, 6s	116	117
7s, L. R. P. B. & N. O., 1900 A & O	1		Baltimore—6s, City Hall, 1884 Q-J	110	110	Hartford Town bonds, 6s, untax	100	102
7s, Miss. O. & R. Riv., 1900 A & O	1		6s, Pitts. & Con'v. RR, 1886 J & J	108	108	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
7s, Ark. Central RR, 1900 A & O	1		6s, consol., 1890 J & J	111 <sup>1</sup> <sub>2</sub>	112	Houston, Tex.—10s	20	30
7s, Levee of 1871, 1900 J & J			6s, do, 1890 J & J	103	103	Galveston, Tex.—10s, '90-'J & J	102	103
California—6s, 1874.....	104 <sup>1</sup> <sub>2</sub>		6s, do, 1893 M & S	117	118	Harrisburg, Pa.—6s, 1894, F & A	105	106
Connecticut—5s, 1874.....	104 <sup>1</sup> <sub>2</sub>		6s, do, exempt, 1893 M & S	119	120	Hartford, Ct.—6s, '91, W.L. J&J	103	108
6s, 1883-4.....	106		6s, funding, 1894 J & J	109 <sup>1</sup> <sub>2</sub>	110	Capitol, untax, 6s	116	117
Delaware—6s.....	104 <sup>1</sup> <sub>2</sub>		6s, 1900 J & J	104	104	Hartford, Ct.—6s, var. dates	102	109
Florida—Consol. gold 6s.....	J & J 78	85	6s, West. Md. RR, 1902 J & J	108	108	Capitol, untax, 6s	116	117
Georgia—6s, 1879-80-86..... F & A 102 <sup>1</sup> <sub>2</sub>	102 <sup>1</sup> <sub>2</sub>	102 <sup>1</sup> <sub>2</sub>	6s, sewerage, 1878-'79 J & J	107	108	Hartford, Ct.—6s, var. dates	102	109
7s, new bonds, 1886 J & J	110		7s, assessment, 1881-'94 J & J	108	108	Capitol, untax, 6s	116	117
7s, endorsed, 1886.....	110		7s, improvement, 1891-'94 J & J	109	109	Hartford, Ct.—6s, var. dates	102	109
7s, gold bonds, 1890..... Q-J	111		7s, Bergen, long	107	107	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
8s, '76, '86.....	113		7s, sewerage, 1878-'79 J & J	108	108	Hartford, Ct.—6s, var. dates	102	109
Illinois—6s, coupon, 1879 J & J	100 <sup>4</sup>		7s, do, 1890 J & J	109	109	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
War loan, 1880 J & J	100 <sup>4</sup>		6s, water, 1905 J & J	110	110	Hartford, Ct.—6s, var. dates	102	109
Kansas—7s, '76 to '99 J & J			6s, E. & N.A. Railroad, 1894 J & J	109	109	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
Kentucky—6s.....	103		6s, Piscataqua RR, '99 A&O	104	104	Hartford, Ct.—6s, var. dates	102	109
Louisiana—Old bonds, fundable. Var.	20		6s, 1897, municipal J & J	101	102	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
8s, non-fundable.....	20		6s, railroad aid, 1898 J & J	102	102	Hartford, Ct.—6s, var. dates	102	109
New consol. 7s, 1914 J & J	37		Belfast, Me.—6s, railroad aid, 1898 J & J	103	103	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
Maine—Bounty, 6s, 1880 F&A 102 <sup>1</sup> <sub>2</sub>	102 <sup>1</sup> <sub>2</sub>	102 <sup>1</sup> <sub>2</sub>	Boston, Mass.—6s, cur. long 1905 Var.	118	118	Hartford, Ct.—6s, var. dates	102	109
War debts assumed, 6s, '89 A & O 104 <sup>1</sup> <sub>2</sub>	104 <sup>1</sup> <sub>2</sub>	104 <sup>1</sup> <sub>2</sub>	6s, currency, short 1880 Var.	101 <sup>4</sup> <sub>1</sub>	101 <sup>4</sup> <sub>1</sub>	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
War loan, 6s, 1883..... M&S 107	107		5s, gold, 1905 Var.	102 <sup>1</sup> <sub>2</sub>	102 <sup>1</sup> <sub>2</sub>	Hartford, Ct.—6s, var. dates	102	109
Missouri—7s, RR, repudiated.....	J & J 103		4s, currency, 1899 J & J	103	103	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
Michigan—6s, 1883..... J & J 103	103		Sterling, 5s, gold, 1893 A & O	107	109	Hartford, Ct.—6s, var. dates	102	109
7s, 1890..... M & N 107	107		do, 5s, gold, 1899 J & J	103	105	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
Minnesota—7s, RR, repudiated.....	J & J 103		6s, do, 1890 J & J	107	109	Hartford, Ct.—6s, var. dates	102	109
Missouri—6s, 1886.....	103		6s, 1897, municipal J & J	103	105	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
Funding bonds, 1894-95..... J & J 104 <sup>1</sup> <sub>2</sub>	104 <sup>1</sup> <sub>2</sub>	104 <sup>1</sup> <sub>2</sub>	6s, 1894-96, water loan J & J	107	108	Hartford, Ct.—6s, var. dates	102	109
Long bonds, '89-'90..... J & J 104 <sup>1</sup> <sub>2</sub>	104 <sup>1</sup> <sub>2</sub>	104 <sup>1</sup> <sub>2</sub>	6s, 1904, city bonds J & J	108	108	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
Asylum or University, 1892 J & J 104	104		6s, Park, 1926 M & S	102	102	Hartford, Ct.—6s, var. dates	102	109
Hannibal & St. Jo., 1886..... J & J 104 <sup>1</sup> <sub>2</sub>	104 <sup>1</sup> <sub>2</sub>	104 <sup>1</sup> <sub>2</sub>	Cambridge, Mass.—5s, 1889 A&O	107	108	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
do, do, do, 1887 J & J 103 <sup>1</sup> <sub>2</sub>	103 <sup>1</sup> <sub>2</sub>	103 <sup>1</sup> <sub>2</sub>	6s, 1894-96, water loan J & J	105	105	Hartford, Ct.—6s, var. dates	102	109
Charleston, S.C.—6s, st'k '76-'98 J & J 104 <sup>1</sup> <sub>2</sub>	104 <sup>1</sup> <sub>2</sub>	104 <sup>1</sup> <sub>2</sub>	6s, 1904, city bonds J & J	106	106	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
New Jersey—6s, 1877-1894 J & J 116	116		6s, reg. impre. 1890-95 J & J	108	108	Hartford, Ct.—6s, var. dates	102	109
War loan, 6s, 1901-1905 J & J 118	118		7s, reg. and coup. J & J	108	108	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
War loan, 6s, 1884 M&S 107 <sup>1</sup> <sub>2</sub>	107 <sup>1</sup> <sub>2</sub>	107 <sup>1</sup> <sub>2</sub>	7s, fire loan bonds, 1890-91 J & J	104 <sup>1</sup> <sub>2</sub>	104 <sup>1</sup> <sub>2</sub>	Hartford, Ct.—6s, var. dates	102	109
6s, exempt, 1877-1896 J & J 112	112		7s, non-tax bonds J & J	85	92	Montgomery, Ala.—New 3s J & J	40	50
New York—6s, gold, reg. '87 J & J 107 <sup>1</sup> <sub>2</sub>	107 <sup>1</sup> <sub>2</sub>	107 <sup>1</sup> <sub>2</sub>	7s, non-taxable J & J	59	59	Nashville, Tenn.—6s, old	80	90
6s, gold, coup., 1887 J & J 108	108		Chelsea, Mass.—6s, 1897 water F&A	111	112	Nashville, Tenn.—6s, new	80	90
6s, gold, 1883 J & J 106	106		7s, 1890-95 Var.	108 <sup>3</sup> <sub>4</sub>	108 <sup>3</sup> <sub>4</sub>	Newark—6s, long	104	111
6s, gold, 1891 J & J 117	117		7s, water, long Var.	104	104	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
6s, gold, 1892 A & O 120	120		7s, Park, 1926 M & S	102	102	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
6s, gold, 1893 A & O 121	121		Camden Co., N. J.—6s, coup. J & J	108	108	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
N. Carolina—6s, old, 1886-'98 J & J 24 <sup>5</sup> <sub>8</sub>	24 <sup>5</sup> <sub>8</sub>	24 <sup>5</sup> <sub>8</sub>	Camden City, N. J.—6s, coup. J & J	116	117	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
6s, old.....	A & O 24 <sup>5</sup> <sub>8</sub>	24 <sup>5</sup> <sub>8</sub>	Charleston, S.C.—6s, st'k '76-'98 J & J 104 <sup>1</sup> <sub>2</sub>	6s, 1897-1898 9-A&O 9	9 <sup>3</sup> <sub>4</sub>	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
6s, do.....	A & O 108	108	6s, do, 1868, 1898 A&O 9	106	106	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
6s, do, coup. off. J & J 88	88		6s, do, 1868, 1898 A&O 9	106	106	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
6s, do, coup. off. A & O 88	88		6s, short..... Var.	100	100	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
6s, funding act of 1866, 1900 J & J 9	9		7s, short..... Var.	100	100	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
6s, new bonds, 1892-8 J & J 15	15		7s, short..... Var.	105	105	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
6s, do.....	A & O 15	15	7s, short..... Var.	105	105	do, 4 <sup>1</sup> <sub>2</sub> s, untax	103 <sup>3</sup>	104 <sup>3</sup>
6s, do, class 2 A & O 2	2		7s, short..... Var.	10				

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

CITY SECURITIES.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Pittsburg, Pa.—4s, comp., 1913. J&J	*60	90	91	Buff. Brad. & P.—Gen. M. 7s, '96 J&J	*50	116	12	Cin. Ham. & D.—1st M. 7s, '80 M&N	100 <sup>12</sup>	101	
5s, reg. and coup., 1913. J&J				Buff. N.Y. & Erie—1st, 7s, 1916 J&D				2d mort., 7s, 1885. J&J	100		
7s, water, reg. & cp., '93-'98. A&O	115	115 <sup>12</sup>		Buff. N.Y. & Phil.—1st, 6s, '96 J&J	93	100		Consol. mort., 7s, 1905. A&O	102	105	
7s, street imp., reg., '83-'86. Var.	106 <sup>12</sup>	107		Bur. C. R. & N.—1st, 5s, new, 1906 J&D	80 <sup>12</sup>	80 <sup>12</sup>		Cin. H. & I., 1st M. 7s, 1903 J&J	65	70	
Portland, Me.—6s, Municipal. Var.	107	112		Bur. & Mo. R.—1st M. 7s, '93 A&O	115 <sup>12</sup>	116		Cin. & Sp.—7s, C.C.C. & I., 1901 A&O	95	95 <sup>12</sup>	
6s, railroad aid, 1907. M&S	107 <sup>12</sup>	109 <sup>12</sup>		Conv. Ss, 1894 series. J&J	119	120		do, guar., L.S. & M.S., 1901 A&O	105		
Portsmouth, N.H.—6s, '93. RR. J&J				Bur. & Mo. (Neb.)—1st, 6s, 1918 J&J	106 <sup>12</sup>	107		Cin. Rich. & Chic.—1st, 7s, '95 J&J	88	90	
Poughkeepsie, N.Y.—7s, water.	112	115		Consol. m. 6s, non-exempt. J&J	116	117		Cin. Rich. & F. W.—1st, 7s, g. J&J	68	73	
Providence, R.I.—5s, g., 1900. 5-1. J&J	108 <sup>12</sup>	109		Repub. Valley, 1st, 7s, 1918 J&J				Cin. Sand'y & Cl.—6s, 1900. F&A	90	91	
6s, gold, 1900, water loan. J & J	116 <sup>12</sup>	118		Bur. & Southw.—1st M. 8s, '95 M&N	18			7s, 1887 extended. M&S	79		
6s, 1885. M & S	107	108		Cairo & St. L.—1st M. 7s, 1901 A&O				Consol. mort., 7s, 1890. J&D	66	70	
Richmond, Va.—6s. J&J	120	122		Cairo & Vinc.—1st, 7s, g., 1909 A&O	47	50		Clev. Co. C. & L.—1st, 7s, '99 M&N	116 <sup>12</sup>	118	
8s. J & J	106 <sup>12</sup>	107 <sup>12</sup>		Califor. Pac.—1st, 7s, g., '99 J&J	105	110		Bellef. & Ind. M., 7s, 1899. J&J	105		
Rochester, N.Y.—6s, '76-'1902. Var.	100	103		2d M. 6s, g., end C. Pac. '89 J&J	95	100		Clev. & M. Val.—1st, 7s, g., '93 F&A			
7s, water, 1903. J & J	113	115		do, do, 3s, 1905 J&J	40			S. F. 2d mort., 7s, 1876. M&S			
Rockland, Me.—6s, '89-'99. RR. F&A	94 <sup>12</sup>	95 <sup>12</sup>		3d M. (guar. C. P.), 6s, 1905 J&J	*90			Clev. & Pitts.—4th M., 6s, 1892 J&J	108 <sup>12</sup>		
Sacramento, Cal.—City bonds, 6s.	95	100		Camden & Atl.—1st, 7s, g., '93 J&J	115 <sup>12</sup>	119		Consol. S. F., 7s, 1900. M&N	135 <sup>12</sup>	135 <sup>12</sup>	
Sacramento Co. bonds, 6s.	114	115		2d mort., 7s, 1879. A&O	102	103		Columbus ext., 7s, gold, 1901. J&J	134		
Salem, Mass.—6s, long. W. L. A&O	106 <sup>12</sup>	107 <sup>12</sup>		Cam. & Bur. Co.—1st M. 6s, '89 J&J	109 <sup>12</sup>	109		Colorado Cent.—1st, 8s, g., '90 J&D	*195	102	
5s, 1904. W. L. J&J	106	107		Canada Co.—1st M. guar., 1908 J&J	87 <sup>12</sup>	87 <sup>12</sup>		Col. Chic. & Ind. Cent.—			
S. Francisco—7s, g. City & Co. Var.				Cape Cod—7s, 1881. F&A	105	106		1st cons. mort., 7s, 1908. A&O	77 <sup>12</sup>	77 <sup>12</sup>	
Dupont street 7s.				Carolina Cent.—1st, 6s, g., 1923 J&J				2d mort., 7s, 1909. F&A	29		
Savannah, Ga.—7s, old. Var.	73	75		Catavista—1st M. 7s, 1882. F&A	102			Trust Co. cert., 1st, cons., assd.	77 <sup>12</sup>	77 <sup>12</sup>	
7s, new.	73	75		New mort., 7s, 1900. F&A	112 <sup>12</sup>	114		do, do, 2d, assd.	25		
5s, consols.	71	74		Cedar F. & Min.—1st, 7s, 1907 J&J	100	102		Chic. & Gt. East.—1st, 7s, '93-'95.	59	62 <sup>12</sup>	
St. Joseph, Mo.—7s. Var.	45	50		Cedar F. & Mo.—1st, 7s, '91. F&A	112 <sup>12</sup>	112 <sup>12</sup>		Col. & Ind. C. 1st M. 7s, 1904 J&J	104	106	
Bridge 10s, 1891. J & J	45	50		1st mort., 7s, 1916. M&N	112 <sup>12</sup>	113		do, 2d M. 7s, 1904 M&N	80	90	
St. Louis, Mo.—6s cur., long bds. Var.	104	107		Cent. of Ga.—1st, cons., 7s, '93 J&J	109	111		Un. & Logansp., 1st, 7s, '90. F&A	91	93	
6s, short. Var.	100	101		Cent. of Ia.—1st M. 7s, g. J&J	72	74		T. Logansp. & B., 7s, 1884. F&A	93	96	
Water 6s, gold, 1887-'90. J & D	106 <sup>12</sup>	107 <sup>12</sup>		Central of N. J.—1st M. 7s, '90 F&A	119			Cin. & Chic. A. L., 1886-'90.			
do (new). A&O				7s, conv., 1902. M&N				Ind. Cent. 2d M. 10s, 1882 J&J	100		
Bridge approach, 6s.				do, assented.	99 <sup>12</sup>			Col. & Hock. V.—1st M. 7s, '97 A&O	106	110	
Renewal, gold, 6s. Var.				Consol. M. 7s, 1899. Q-J	98 <sup>12</sup>			1st M. 7s, 1880. J&J	100		
Sewer 6s, gold, 1891-'93. Var.	106 <sup>12</sup>	107 <sup>12</sup>		do, assented.	98 <sup>12</sup>			2d M. 7s, 1892. J&J	100	102	
St. L. Co.—Park. 6s, g., 1905. A&O	106	107		Adjustment bonds, 1903.	103	103 <sup>12</sup>		Col. & Toledo—1st mort. bonds.	103	104	
Currency, 7s, 1887-'88. Var.	107	107		Income bonds, 1908. M&N				Col. Springf. & C.—1st, 7s, 1901 M&S			
St. Paul, Minn.—6s, '88-'90. J & D	108	109		Small bonds, 1908. M&N	79 <sup>12</sup>			Conn. & Passump.—M. 7s, '93 A&O	104		
7s, 1874-'90. M&N	109	109		Am. Doch. & Imp. Co., 7s, 86 J&J	90			Massawippi, g., 6s, gold, '89 J&J	107 <sup>12</sup>	107 <sup>12</sup>	
8s, 1889-'90. Var.	109	109		Leh. & Wilkesbarre Coal, 88 M&N	57 <sup>12</sup>			Conn. Val.—1st M. 7s, 1901. J&J	51	53	
Somerville, Mass.—5s, 1895. A&O	109	109		Small bonds, 1888. M&N	109			Conn. West.—1st M. 7s, 1900. J&J	17	20	
6s, 1885. A&O	109	109		Consol., 7s, gold, 1900. Q-M	100	102		Connecting (Phila.)—1st, 6s. M&S	*109	115	
Springfield, Mass.—6s, 1905. A&O	114	115		6s, currency, 1908. M&N	108	108 <sup>12</sup>		Cumberl'd & Penn.—1st, 6s, '91 M&S			
7s, 1903, water loan. A&O	120	122		Cent. Ohio—1st M. 6s, 1890. M&S	109	109 <sup>12</sup>		Cumberl. Val.—1st M. 8s, 1904 A&O			
Stockton, Cal.—8s.	95	100		Cent. Pacific—1st M. 6s, g., 95-'98 J&J	109 <sup>12</sup>			Dakota Southern—7s, gold, '94 F&A	196	100	
Tulane, O.—7-30s, RR., 1900. M&N	100	105		State Aid, 7s, 1884. J&J	106			Dan'y & Norwalk—7s, '80-'92. J&J			
8s, 1877-'89. Var.				S. Joaquin, 1st M. 6s, g., 1900 A&O	100 <sup>12</sup>	100 <sup>12</sup>		Dan. Ry. & P.—1st, 7s, g., A&O	64	65	
8s, water, 1893 & '94. Var.				Cal. & Oregon, 1st, 6s, g., 1900 A&O	99 <sup>12</sup>			Dayton & Mich.—1st, 7s, '81 J&J	101 <sup>12</sup>	102	
Washington, D.C.—See Dist. of Col.				Cal. & Or. C. P. bonds, 6s, g., '92 J&J	100	102		2d mort., 7s, 1887. M&S	110		
Wilmington, N.C.—6s, gold, cou. on				Land grant M., 6s, g., 1890 A&O	103 <sup>12</sup>			3d mort., 7s, 1888. A&O	63	67 <sup>12</sup>	
8s, gold, cou. on.				West. Pacif. 1st, 7s, g., '99 J&J	104 <sup>12</sup>	106		Dayt. & West.—1st M. 6s, 1905 J&J	155	90	
Worcester, Mass.—6s, 1892. A&O	107	108		2d mort., 7s, 1910. J&J	72	76		1st mort., 7s, 1905. J&J			
1905. A&O	108	111		Cheraw & Darl.—1st M. 8s, 88 A&O	112			Delaware—Mort., 6s, guar., '95 J&J	108		
Yonkers, N.Y.—Water, 1903.				2d mort., 7s.				Del. & Bound. B'k—1st, 7s, 1905 F&A	115 <sup>12</sup>	116	
<b>RAILROAD BONDS.</b>				Ches. & Ohio—Pur. money fd., 1884	100			Del. & Laek. & W.—2d M. 7s, '82 M&S	106 <sup>12</sup>		
Ala. Cent.—1st M. 8s, g., 1901. J&J	50	60		6s, gold, series B, int. def. 1908.	45	45 <sup>12</sup>		Convertible 7s, 1892. J&D	90		
Ala. & Chatt.—1st, 8s, g., g'd, '99 J&J	10	12		6s, gold, small bonds, 1908.	22	22 <sup>12</sup>		Mort. 7s, 1907. M&S	115		
7s, receiver's certs. (var. Nos.).	20	60		6s, currency, int. deferred, 1918.	22 <sup>12</sup>			3d mort., 7s, 1888. A&O	67		
Ala. Gt. Southern—1st, mort., 1908.	106	107		6s, currency, small bonds, 1918.	20			Den. & Rio G.—1st, 7s, g., 1900 M&N	91 <sup>12</sup>		
Alb'y & Susq.—1st M. 7s, '88. J&J	111	111		Va. Cent., 1st M. 6s, 1880. J&J	99			Des M. & F. D.—1st, 6s, 1904 J&J	189 <sup>12</sup>		
2d mortgage, 7s, 1885. A&O	107	107		do 3d M. 6s, 1884. J&J	99 <sup>12</sup>			Detroit & Bay C.—1st, 8s, 1902 M&N	50		
3d mortgage, 7s, 1881. M&N	100 <sup>12</sup>	105		do 4th M. 8s, 1876. J&J	104 <sup>12</sup>			1st M. 8s, end. M. C., 1902 M&N	107 <sup>12</sup>	108	
Alleg. Val.—Gen. M., 7-13-10s. J&J	113 <sup>12</sup>	114 <sup>12</sup>		Cheshire—6s, 1896-1898.	101 <sup>12</sup>			Det. L. & N. North.—1st, 7s, 1907 A&O	109 <sup>12</sup>	110	
East. exten. M., 7s, 1910. A&O	100	102		do, 1880.	101 <sup>12</sup>			Det. & Milw.—1st M. 7s, '75 M&N	155	60	
Income, 7s, end. 1894. A&O	103	35		Chester Val.—1st M. 7s, 1872 M&N	104 <sup>12</sup>			2d mort., 8s, 1875. M&N	155	60	
Atch'n & Pikes P.—1st, 6s, g., 95 M&N	105	112		do, 1872.	104 <sup>12</sup>			Det. & Pontiac. 1st M. 7s, '78 J&J	90		
Atch'n & Neb.—1st, 7s, 1907. M&S	102	104		do, 1872.	104 <sup>12</sup>			do 3d M. 8s, 1886 F&A	80		
Atch'n & Top. S. F.—1st, 7s, g., '99 J&J	114	114		do, 1883.	107 <sup>12</sup>			Dixon Peo. H.—1st, 8s, '74-'89 J&J	105 <sup>12</sup>		
Land grant, 7s, g., 1902. A&O	104 <sup>12</sup>	105 <sup>12</sup>		Bde. Kan. Co., 1st, 6s, g., 1903 J&J	106 <sup>12</sup>			Dubuque & Sioux C.—1st, 7s, '83 J&J			
Land income, 7s, g., 1902. A&O	105	105		do, 1883.	107 <sup>12</sup>			1st inor. 2d Div., 1894. J&J			
Land income, 7s, g., 1902. A&O	105	105		do, 1883.	107 <sup>12</sup>			Dunk. A. V. & P.—1st, 7s, g., 1890 J&D	104	108 <sup>12</sup>	
Land income, 7s, g., 1902. A&O	105	105		do, 1883.	107 <sup>12</sup>			Europ'n & Am.—1st, 6s, '89 J&J			
Land income, 7s, g., 1902. A&O	105	105		do, 1883.	107 <sup>12</sup>			Equipment, 7s, 1890. A&O			
Land income, 7s, g., 1902. A&O	105	105		do, 1883.	107 <sup>12</sup>			Europ'n & Am.—1st, 6s, '89 J&J			
Land income, 7s, g., 1902. A&O	105	105		do, 1883.	107 <sup>12</sup>			Baugh & Pisc. 6s, '99 A&O			
Land income, 7s, g., 1902. A&O	105	105		do, 1883.	107 <sup>12</sup>			Evansv. & Crav. 1st, 7s, '87 J&J	102	107	
Land income, 7s, g., 1902. A&O	105	105		do, 1883.	107 <sup>12</sup>			Evansv. T. H. & Chi.—1st, 7s, g., M&N	55	65	
Land income, 7s, g., 1902. A&O	105	105		do, 1883.	107 <sup>12</sup>			Fitchburg—6s, 1898.	105 <sup>12</sup>	106 <sup>12</sup>	
Land income, 7s, g., 1902. A&O	105	105		do, 1883.	107 <sup>12</sup>			7s, 1894. A&O	119	120	
Land income, 7s, g., 1902. A&O	105	105		do, 1883.	107 <sup>12</sup>			Fitch & Worc.—5-20s, 7s, 1895 J&J	100 <sup>12</sup>	102	
Land income, 7s, g., 1902. A&O	105	105		do, 1883.	107 <sup>12</sup>			Flint & M. P. Mar.—1st, 6s, g., 1888 M&N	*92	95	
Land income, 7s, g., 1902. A&O	105	105		do, 1883.	107 <sup>12</sup>			Cons. S. F., 8s, 1902.	26	30	
Land income, 7s, g., 1902. A&O	105	105		do, 1883.	107 <sup>12</sup>			Flint & Holly, 1st, 10s, '88 M&N			
Land income, 7s, g., 1902. A&O	105	105		do, 1883.	107 <sup>12</sup>			Bay C. & Sag.—1st, 10s, '82 J&J	90		
Land income, 7s, g., 1902. A&O	105	105		do, 1883.	107 <sup>12</sup>			Holly W. & 1st, 8s, 19			

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.
Housatonic—1st M., 7s, 1885. F&A 2d mort., 6s, 1889. J&J	....	....	L. Paducah & S.W.—8s, 1890. M&S Macon & Aug.—2d, end. 7s, '79. J&J	120	....	North Penn.—1st M., 6s, 1885. J&J 2d mort., 7s, 1896. M&N	107 1/2	100
Houston & Tex. C.—1st, 7s, g., '91. West. Div.—1st, 7s, g., 1891. J&J	105	106	Maine Cent.—Mort. 7s, 1898. J&J Exten. bonds, 6s, g., 1900. A&O	110	111	Gen. mort., 7s, 1903. J&J Northeast, S.C.—1st M., 8s, '99. M&S	114	114 1/2
Waco & N. W.—1st, 7s, g., 1903. J&J Cons. mort., 6s, 1912. A&O	103	105	Cons. 7s, 1912. A&O Androscog. & Ken., 6s, 1891. F&A	106	105	2d mort., 8s, 1899. M&S North'n Cent.—2d mort., 6s, 85. J&J	106	109
Hunt. & Br. Top.—1st, 7s, g., 1890. A&O 2d mort., 7s, g., 1895. F&A	115	117	Leeds & Farmington, 6s, 1901. J&J Portl'd & Ken. 1st, 6s, '83. A&O	100	105	3d mort., 6s, 1900. A&O Con. mort., 6s, g., coup., 1900. J&J	103	106
Cons. 3d M., 7s, 1895. A&O Ill. Cent.—1st M., Chie. & Spr. 90J&J	105	108	6s, g., reg., 1900. A&O Mort. bonds, 6s, 1926. J&J	104	105	Mort. bonds, 6s, g., 1904. J&J	63	70
Sterling, S. F., 5s, g., 1903. A&O do 5s, 1905. J&J	103	105	Con. mort., stg. 6s, g., 1904. J&J	93	94	Northern Cent'l Mich.—1st, 7s, g., 1898. J&J	93	94
Ill. Grand Tr.—1st M., 8s, '90. A&O Ind'l's Bl. & W.—1st, 7s, g., '99. A&O	113	113 1/2	Marquette & Cin.—1st M., 7s, 91. F&A Sterling, 1st M., 7s, g., 1891. F&A	93	91 1/2	Northern, N.J.—1st M., 6s, '88. J&J Nor'w'hd'w'rd.—1st M., 6s, '97. J&J	95	100
2d mort., 8s, 1890. A&O do 2d mort., 7s, g., 1900. J&J	5	8	Ogd'n'sb'g&L.Ch.—1st M., 6s, '98. J&J S. F., 8s, 1890. M&S	107	109	Ohio & Miss.—Cons. S. F., 7s, '98. J&J Ohio & S.W.—1st M., 8s, 1896. J&J	112	112 1/2
Extens.—1st M., 7s, g., 1912. J&J Ind'polis C. & L.—7s of '97. Love Nos do do High Nos	12	13	Balt. Short. L.—1st, 7s, 1900. J&J Cin. & Balt., 1st, 7s, 1900. J&J	100	107	Cons. mort., 7s, '98. J&J 2d mort., 7s, 1911. A&O	112	112
3d mort., 7s, 1898. J&J Ind'apolis & Cin., 1st, 7s, '88. A&O	100	102	Marq'te Ho. & O.—Mar. & O., 8s, '92 6s, 1908. M&S	105 1/2	106	1st mort., Springt. Div., 1905. M&N Oil Creek—1st M., 7s, 1882. A&O	80	84
Indianapolis Peru & C.—1st mort. Ind'polis & St. L.—1st, 7s, 1919. Var.	73	78	Mass. Central—1st, 7s, 1893. M&S	30	40	Oil Colony—6s, 1897. F&A 6s, 1895. J&J	109	110
2d mort., 7s, 1900. A&O Ind'apolis & Vin.—1st, 7s, 1908. F&A	25	35	Memp. & Charl'n—1st, 7s, '80. M&N	95	100	7s, 1895. M&S	119	109 1/2
2d mort., 6s, g., 1900. M&N Intern'l & Gt. No.—Int. 1st, 7s. A&O	102	103	2d mort., 7s, 1885. J&J	70	80	Omaha & N.W.—1st, 1. g., 7. 3. g. J&J Omaha & S.W.—1st M., 8s, 1896. J&J	117 1/2	118 1/2
Conv. 8s, 1892. F&A 1st Purch. Com. Receipts	84	84	Metrop'n Elev.—1st M., 1908. J&J	103	103 1/2	3d'g' & Alex'ndria—1st, 6s, '73 M&N 2d mort., 6s, 1875. J&J	100	102
2d do do	23 1/2	24 1/2	Consol., 7s, 1902. M&N	120	120	2d mort., 8s, 1873. M&N	62	70
H. & Gt. No., 1st, 7s, g., with certs. do Conv. 8s, 1892. F&A	100	102	1st M. on Air Line, 8s, 1890. J&J	111 1/2	112	4th mort., 8s, 1880. M&S	31 1/2	32 1/2
do 1st Purch. Com. Receipts	83 1/2	84	Air Line, 1st M., 8s, guar. M&N	100	102	Or. Alex. & M., 1st M., 7s, '82. J&J	68	69
do do do	23	24	Equipment bonds, 8s, '83. A&O	105 1/2	106	Oregon & Cal. 1st M., 7s, 1890. A&O	112	112
Ionia & Lansing—1st, 8s, '89. J&J	111 1/2	113	Gd. Ry. V., 1st, 8s, guar. '86. J&J	105 1/2	106	Frankfort Com. Rec'ts, x coup.	135	37
I'pa Falls & Sioux C.—1st, 7s, '99. A&O	104	105	Kalamazoo & S.H.—1st, 8s, '90. M&N	100 1/2	101 1/2	Osw. & Rome—1st M., 7s, 1915. M&N	100	100
Ithaca & Athens.—1st, 7s, g., J&J	108	108	Mil. L. Shore—1st M., 8s, '89. J&J	45	55	Osw. & Syracuse—1st, 7s, '80. M&N	100	100
Jackson Lansing & Saginaw— 1st M., 8s, '85 "white bonds" J&J	109 1/2	110	Mil. & North.—1st, 8s, 1901. J&J	45	55	Panama—Star'l M., 7s, g., '97. A&O	112	114
North Exten., 8s, 1900. M&N	108 1/2	110	Miss. Cen.—1st M., 7s, '74-'84. M&N	101	104	Paris & Danville—1st M., 7s, 1903.	102	103 1/2
Consol. mort., 8s, 1891. M&S	102 1/2	102 1/2	do 2d m., 8s. M&S	103 1/2	104	Paris & Dec't'r—1st M., 7s, g., '92. J&J	114	116
Jamest. & Frankl.—1st, 7s, '97. J&J	104	104	Miss. & Tenn.—1st M., 8s, series "A"	110	105	Pennsyl'vania—1st M., 6s, '80. J&J	116	118
2d mort., 7s, 1894. J&J	104 1/2	105	do 8s, series "B"	92 1/2	95	General mort., 6s, coup., 1910. Q—J	109	110
Jefferson—Haw'l'y Br. 7s, '87. J&J	90	90	Mo. Kansas & Texas— Asses. 1904-6. F&A	70 1/2	70 1/2	do 6s, reg., 1910. A&O	102	103 1/2
1st mort., 7s, 1889. J&J	100 1/2	100 1/2	1st, 6s, g., 1899. (U. P. S. Br.) J&J	30 1/2	30 1/2	Cons. mort., 6s, reg., 1905. Q—M	109	110
Jeff. Mad. & Ind.—1st, 7s, 1906. A&O	112 1/2	113	2d mort., income, 1911. A&O	105 1/2	106	do 6s, coup., 1905. J&J	106 1/2	107 1/2
2d mort., 7s, 1910. J&J	104	104 1/2	Boone's B'g, 7s, guar., 1906. M&N	107	110	Navy Yard, 6s, reg., 1881. J&J	100	105
Ind'pcts & Mad.—1st, 7s, '81. M&N	100	100	Han. & C. Mo., 1st, 7s, g., '90. M&N	107	110	Penn. Co., 6s, reg., 1907. J&J	102	106
Joliet & Chic.—1st, M., 8s, '82. J&J	102	107	do 2d, 1892. M&N	108 1/2	109	Penn. & N.Y.—1st, 7s, '96 & 1906. J&J	119	119 1/2
Joliet & N. Ind.—1st, 7s, g., (Mar. C.)	102	107	Mo. Pac.—1st mort., 6s, gld., '89. F&A	108 1/2	109	Pearl's Pekin & J., 1st, 7s, '94. J&J	30	50
Junction RR. (Phil.)—1st, 6s, '82. J&J	104 1/2	105	2d mort., 7s, 1891. J&J	107 1/2	108	Perkins'—1st M., 6s, 1897. A&O	109	110
2d mort., 6s, 1900. A&O	104 1/2	105	Car. B.—1st mort., 6s, g., '93. A&O	93 1/2	94 1/2	C. M., guar., P. & R., 6s, 1913. J&J	109	110
Kalamazoo Al. & Gr. R.—1st, 8s, J&J	102	109	3d mortgage	93 1/2	94 1/2	Ex'd. c. ps., 77, '76 & '80, Inc.	158	62
Kal. & Schoolcraft—1st, 8s, '87. J&J	100	100	Income, 7s, 1892. M&S	....	....	Script iss. for f'd coup'ns, '77 to '80	....	....
Kal. & Wh. Pigeon—1st, 7s, '90. J&J	102	102	Mobil. & O.—1st, 2s, 8s, g., '83. M&N	70	85	Petersburg—1st M., 8s, '79-'88. J&J	114	117 1/2
K.C.F. Scott & G.—1st, 7s, 1908. J&D	97 1/2	98 1/2	Ex. certif., ster., 6s, 1883. M&N	70	85	2d mort., 8s, 1902. J&J	41	41
Kansas C. Lawr. & So.—1st, 8s, 1909	73 1/2	73 1/2	Interest 8s, 1883. M&N	60	70	Phil. & Erie—1st M., 6s, 1881. A&O	105 1/2	107
Kans. C. St. Jo. & C. B.— 1st M., C. B. & St. Jos., 7s, '80. J&J	100 1/2	100 1/2	2d mort., 7s, 1891. M&N	107	110	2d mort., 7s, 1888. J&J	107	112
K.C.St.Jos.&C.B., 7s, 1907. J&J	100	102	New 1st mortgage	84	85	Gold mort., 6s, 1911. J&J	110 1/2	102
do inc. bds, rg., 6s, 1907. A&O	50	53	New debenture	30	35	Improvement mort., 6s, 1897. J&J	100	100
K.C.Topeka & W.—1st, M., 7s, g., J&J	113 1/2	114	Mont. & Esse—1st, end. 8s, g., '86. M&S	90	103	New convertible, 7s, 1893. J&J	100	100
Income 7s. A&O	107	108	Morris. Essex—1st, 7s, 1914. M&N	126	126	G. s. f., S&E, 6s, g., 1908, x c. ps. J&J	168 1/2	69 1/2
Kansas Pac.—1st, 6s, gold, '95. F&A With coupon certificates.	118	118	2d mort., 7s, 1891. F&A	115	115 1/2	Phil. & I. guar. M., 7s, '92. M&S	108	120
1st mort., 6s, g., 1896. J&D	114 1/2	115	Nash. Chat. & St. L.—1st, 7s, 1913. J&J	99	102 1/2	Phil. Wil. & Balt.—6s, '92-1900. A&O	109 1/2	111
With coupon certificates.	....	....	1st, Tenn. Pac., 6s, 1917. J&J	94	94	2d mort., 7s, 1913. A&O	110 1/2	112
Land 1st mort., 7s, g., 1890. J&J	119	119	Nashv. & Decatr.—1st, 7s, 1900. J&J	104	104	Pitts. Titusv. & B.—New 7s, '96 F&A	109 1/2	109 1/2
With coupon certificates.	....	....	Nashv. & Low.—6s, g., 1893. F&A	105 1/2	106	Pitts. & Con'lsv.—1st M., 7s, '98. J&J	103	105
Land 2d mort., 7s, g., 1896.	95	95	Nebraska—1st, 7s, (end. B. & M.) A&O	90	90	Sterling cons. M., 6s, g., guar. J&J	126 1/2	128
With coupon certificates.	94 1/2	95 1/2	Newark & N.Y.—1st, 7s, 1887. J&J	90	90	Pitts. Ft. W.C. & L.—1st M., 7s, 1912. J&J	120	122
Leav. Branch, 7s, 1896. M&N With coupon certificates.	86 1/2	87	New'st & S.—1st, 7s, g., '89. M&N	95	100	3d mort., 7s, 1912. J&J	119 1/2	122 1/2
Income bds, No. 11, 7s, 1916. M&S do No. 16, 7s, 1916. M&S	66	73	N. H. & N'th'ton—1st M., 7s, '99. J&J	114	116	Equipment, 8s, '84, all paid. M&S	110	112
Denver Div., Trust. Reccts. ass.	104 1/2	104 1/2	Conv. 6s, 1882. A&O	94	94	Pitts. & St. L.—1st M., 7s, 1900. F&A	109 1/2	111
Detached cop. Reccts. ass.	....	....	N. J. Mid'l—1st M., 7s, g., '95. F&A	42	45	2d mort., 7s, 1913. A&O	105 1/2	107
Keokuk & Des M.—1st, 5s, guar. A&O	94 1/2	95	do 2d mort., 7s, 1881. F&A	5	9	Pitts. & Con'lsv.—1st M., 7s, '98. J&J	103	105
Small bonds. A&O	94	95 1/2	N. J. Southern—1st M., 7s, '99. M&N	104	105	2d mort., 7s, 1887. J&J	120	122
Leav. Branch, 7s, 1896. M&N With coupon certificates.	86 1/2	87	N'burgh & N.Y.—1st M., 7s, 1888. J&J	65	65	3d mort., 7s, 1892. A&O	110 1/2	120
Income bds, No. 11, 7s, 1916. M&S do 16, 7s, 1916. M&S	66	73	Mort., 7s, 1892. J&D	100	103	Equipment, 8s, '84, all paid. M&S	110 1/2	122 1/2
Denver Div., Trust. Reccts. ass.	104 1/2	104 1/2	Mort., 7s, 1893. J&D	124	124	Pitts. & Titusv. & B.—New 7s, '96 F&A	109 1/2	111
do 1st, 1. M., 7s, g., '85. J&J	109	109	do 2d mort., 7s, 1890. certifs. A&O	104	107	Pleas' & H. De So'to—1st, 7s, 1907.	100	100
2d mort., 7s, g., 1896. A&O	109 1/2	110 1/2	2d mort., 7s, 1890. A&O	104	104	Port. Bur. & L.M.—1st, 7s, '99. M&N	30	35
Cl. P. & Ash.—1st, M., 7s, g., 1892. A&O	113 1/2	118	do 2d mort., 7s, 1881. F&A	42	45	Port'lnd & Ogb'g—1st, 7s, 1900. J&J	70	80
Buff. & E., new bds, M., 7s, '98. A&O	116	116	do 2d mort., 7s, 1893. J&D	124	124	2d mort., 7s, 1892. J&J	5	20
Buff. & State L., 7s, 1882. J&J	100	100	Subscription, 6s, 1883. M&N	104 1/2	105	Consl. mort., 7s, 1904. M&N	62 1/2	62 1/2
Det. Mon. & Tol., 1st, 7s, 1906.	100	101	Sterling mort., 6s, g., 1903. J&J	115	117	do 2d mort., 7s, 1892. J&J	78	80
Lake Sh. Div. bonds, 1899. A&O	118	118	do 2d mort., 7s, 1887. J&D	107	108	Consl. mort., 7s, 1904. A&O	104 1/2	108
L.S. & M. S., cons., op., 1st, 7s, g., J&J	118	120	do 2d mort., 7s, 1893. M&N	104 1/2	105	do 2d mort., 7s, 1892. J&J	62 1/2	62 1/2
do cons., reg., 1st, 7s, 1900. Q—J	119 1/2	120	do do 1st est., 6s, 1893. M&N	104 1/2	105	do 2d mort., 7s, 1902. M&N	104 1/2	105
do cons., cp., 1st, 7s, 1903. J&D	112	112	do do 2d est., 6s, 1893. M&N	104 1/2	105	Equipment, 8s, 1880. M&N	104 1/2	105
do cons., reg., 2d, 7s, 1903. J&D	110 1/2	110 1/2	do do do (other) 45	110	112	Equipment, 7s, 1890. M&N	104 1/2	105
do 2d mort., 7s, 1907. A&O	109	109	do do do (other) 45	110	112	Sag. Val. & St. Louis—1st M., 8s, M&N	125	125
Lawrence—1st, 7s, 1895. F&A	115	116 1/2	do do do (other) 45	110	112	Sandusky M. & N.—1st, 7s, 1902. J&J	95	100
Lehigh & Lack.—1st, M., 7s, '97. F&A	105	106	do do do (other) 45	110	112	Savannah & Chas.—1st M., 7s, '99. J&J	101	103
Lehigh Val.—1st, M., 6s, 1898. J&D	115	122	do do do (other) 45	110	112	Chas. & Sav.—6s, guar. 7s, 1877. M&S	100	100
2d mort., 7s, 1910. M&S	122	124	do do do (other) 45	110				

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

**For Explanations See Notes at Head of First Page of Quotations.**

RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD STOCKS.	Bid.	Ask.
So. Minnes'ta—1st M., 7s (pink) J&J 1st mort. 7s, 1888.....J&J Extension.....	100	104	Winona & St. Pet.—1st M., 7s, 87 J&J 2d mort., 7s, 1907.....M&N Ex., I. g., mort., 7s, g., 1916 J&D Wore'r & Nashua—5s, '93-'95 Var. Nash, & Roch., guar., 5s, '94 A&O	100	110	Kansas Pacific.....50	58	58 1/4
So. Pac., Cal.—1st, 6s, g., 1905-6 J&J Steubenv. & Ind.—1st M., 6s, 84 Var.	104	107	107	107	Keokuk & Des Moines.....100	100	.....	
St. L. Alt. & T.H.—1st M., 7s, '94 J&J 2d mort., pref. 7s, 1894.....F&A 2d income, 7s, 1894.....M&N	115	90	105 1/2	105 1/2	do pref. ....	100	.....	
St. Louis & I. Mt.—1st, 7s, '92 J&P 2d mort., 7s, g., 1897.....M&N 1st 7s, pf. int. accumulative.....	116 1/2	90	115	115	Lake Shore & Mich. So. ....	100	77 3/8 77 1/2	
2d 6s, int. accumulative.....	68	.....	117	80	Lawrence (Pa.), leased, 10	50	50	
Cons. mort., 7s, g., 1914.....A&O Ark. Br. I. gr., 7s, g., '97 J&D Cairo Ark. & T. 1st, 7s, g., '97 J&D Cairo & Ful., 1st, 7s, g., '91 J&E	95	90	118	118	Lehigh Valley.....50	50	54 1/4 41 1/8	
St. L.K.C. & N. (rest & R.), 7s, '95 M&S Omaha Div., 1st 7s, 1919.....A&O 1st, cons., 7s, g., 1902 F&A Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	105	104 1/2	105 1/2	105 1/2	Little Rock & Fort Smith.....100	100	.....	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	70	50	119	119	Little Miami, leased, 8	50	106 1/4 107	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	60	50	120	120	Little Schuylkill, leased, 7	50	54 1/2 47	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	70	50	121	121	Long Island.....50	50	.....	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	60	50	122	122	Louisville & Nashville.....100	100	53 3/8 52 1/2	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	70	50	123	123	Lykens Valley, leased, 10	100	.....	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	60	50	124	124	Macon & Augusta.....100	100	.....	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	70	50	125	125	Maine Central.....100	100	.....	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	60	50	126	126	Manchester & Lawrence.....100	100	137 140	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	70	50	127	127	Manhattan Railway.....100	100	43	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	60	50	128	128	Marietta & Cin. ....	50	.....	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	70	50	129	129	Memphis & Charleston.....25	25	.....	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	60	50	130	130	Michigan Central.....100	100	81 3/4 82 1/4	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	70	50	131	131	Min Hill & S. Haven, leased	50	52 1/2 53	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	60	50	132	132	Missouri Kansas & Texas.....100	100	13 1/4 14	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	70	50	133	133	Mobile & Ohio.....6	6	7	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	60	50	134	134	Morris & Essex, guar., 7	50	91 3/4 92	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	70	50	135	135	Nashville, Chat. & St. Louis.....25	25	35 38	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	60	50	136	136	Naug' neck.....100	100	137 140	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	70	50	137	137	Nesquehoning Valley, leased, 10	50	55 56	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	60	50	138	138	New Haven & Northampton.....100	100	12 15	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	70	50	139	139	New Jersey Southern RR.....100	100	2 1/2 2 1/2	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	60	50	140	140	N. London Northern, leased, 8	100	.....	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	70	50	141	141	New Mexico & So. Pacific.....100	100	.....	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	60	50	142	142	N. Y. Central & Hudson Ry.....100	100	118	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	70	50	143	143	New York Elevated, ex priv. ....	100	126	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	60	50	144	144	New York & Harlem.....100	100	155 157	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	70	50	145	145	Newesquehoning Valley, leased, 10	50	55 56	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	60	50	146	146	New Haven & Northampton.....100	100	12 15	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	70	50	147	147	New Jersey Southern RR.....100	100	2 1/2 2 1/2	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	60	50	148	148	New Mexico & So. Pacific.....100	100	.....	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	70	50	149	149	N. Y. Central & Hudson Ry.....100	100	118	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	60	50	150	150	New York Elevated, ex priv. ....	100	155 157	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	70	50	151	151	New York & New England.....100	100	51 1/2 52	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	60	50	152	152	New York & New England.....100	100	32 1/2 33	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	70	50	153	153	New York Haven & Hartford.....100	100	164	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	60	50	154	154	New York Providence, Bos. ....	100	125 127	
St. L. & S.E.—Con. M., 7s, g., 1946 M&N 1st, cons., 7s, g., 1902 F&A 7 10 Evansv. H. & N., 1st, 7s, 1897 J&K St. L. Jack's v. C.—1st, 7s, '94 A&O St. L. Vand. & T.H.—1st M., 7s, '97 J&J 2d, 7s, guar., '98.....M&N	70	50	155	155	New York & Harlem.....100	100	155 157	
United Co.'s N.J.—Cons., 6s, '94 A&O Sterling mort., 6s, 1894.....M&S 1st, 6s, 1901.....M&S Cam. & Amb., 6s, 1883.....F&A 1st, 6s, 1889.....J&D do, mort., 6s, '95 M&N	108	116	117	117	do, pref. ....	100	.....	
Union Pac.—1st M., 6s, g., '96 J&J 1st mort., 7s, g., 1894.....F&A Land Grant, 7s, 1887-9.....A&O Sink, F., 8s, 1894.....M&S Om. Bridge, sterl. 8s, g., '96 A&O Reg. of Engs., 7s, 1891.....M&S	109 1/2	113	114	114	do, pref. ....	100	.....	
Union Pac.—1st M., 6s, g., '96 J&J 1st mort., 7s, g., 1894.....F&A Land Grant, 7s, 1887-9.....A&O Sink, F., 8s, 1894.....M&S Om. Bridge, sterl. 8s, g., '96 A&O Reg. of Engs., 7s, 1891.....M&S	109 1/2	113	115	115	do, pref. ....	100	.....	
Utah Can.—1st M., 6s, g., 1890 J&J 1st, 6s, 1891.....M&S Income extension 8s.....M&N Stanstead S. & C., 7s, 1887.....J&J Vick & Mer.—1st M., end, 7s, '90 J&J 2d mort., end, 7s, 1890 J&J 4th mort., 8s, 1890 J&J 4th mort., 8s, 1900 J&J	116	122	123	123	do, pref. ....	100	.....	
Utah Southern—1st, 7s, 1891.....J&J 1st, 6s, 1890 J&J Vick & Mer.—1st M., end, 7s, '90 J&J 2d mort., end, 7s, 1890 J&J 4th mort., 8s, 1890 J&J 4th mort., 8s, 1900 J&J	124	126	127	127	do, pref. ....	100	.....	
Utah Southern—1st, 7s, 1891.....J&J 1st, 6s, 1890 J&J Vick & Mer.—1st M., end, 7s, '90 J&J 2d mort., end, 7s, 1890 J&J 4th mort., 8s, 1890 J&J 4th mort., 8s, 1900 J&J	124	126	128	128	do, pref. ....	100	.....	
Virginia & Tenn.—1st M., 6s, g., 1884 J&J 1st, 6s, 1886 J&J 2d mort., 7s, g., 1890 J&J 2d mort., 7s, g., 1890 J&J 4th mort., 8s, 1890 J&J 4th mort., 8s, 1900 J&J	100	106	107	107	do, pref. ....	100	.....	
Virginia & Tenn.—1st M., 6s, g., 1884 J&J 1st, 6s, 1886 J&J 2d mort., 7s, g., 1890 J&J 2d mort., 7s, g., 1890 J&J 4th mort., 8s, 1890 J&J 4th mort., 8s, 1900 J&J	100	106	108	108	do, pref. ....	100	.....	
Wabash Fund, Int. Bds., 1907— Toledo & Ill. Div. 7s, g., 1888.....F&A Lake Erie Wab. & St. L. 7s, g., 1888.....F&A Gt. Western 1st mort., 7s, g., 1888.....F&A Illinois & South. Iowa 7s, g., 1888.....F&A Decatur & E. St. Louis 4-5-6s, F&A Quincy & Toledo 4-5-6s, F&A Toledo & Wab. 2ds, 4-5-6s, F&A Wab. & Western 2ds, 4-5-6s, F&A Great Western 2ds, 4-5-6s, F&A Consol. Convert., 4-5-6s, F&A Warren & Fr'klin 1st M., 7s, '96 F&A Westch'r & Phil. Cons., 7s, 1901 J&A West'n Ala.—1st M., 8s, '88 A&O 2d mort., 8s, guar., '90 A&O 1st, 6s, 1890 J&J 2d, 6s, 1890 J&J 2d, 6s, 1890 J&J 2d, 6s, 1890 J&J	116	115	115	115	do, pref. ....	100	.....	
Wabash Fund, Int. Bds., 1907— Toledo & Ill. Div. 7s, g., 1888.....F&A Lake Erie Wab. & St. L. 7s, g., 1888.....F&A Gt. Western 1st mort., 7s, g., 1888.....F&A Illinois & South. Iowa 7s, g., 1888.....F&A Decatur & E. St. Louis 4-5-6s, F&A Quincy & Toledo 4-5-6s, F&A Toledo & Wab. 2ds, 4-5-6s, F&A Wab. & Western 2ds, 4-5-6s, F&A Great Western 2ds, 4-5-6s, F&A Consol. Convert., 4-5-6s, F&A Warren & Fr'klin 1st M., 7s, '96 F&A Westch'r & Phil. Cons., 7s, 1901 J&A West'n Ala.—1st M., 8s, '88 A&O 2d mort., 8s, guar., '90 A&O 1st, 6s, 1890 J&J 2d, 6s, 1890 J&J 2d, 6s, 1890 J&J 2d, 6s, 1890 J&J	116	115	117	117	do, pref. ....	100	.....	
Wabash Fund, Int. Bds., 1907— Toledo & Ill. Div. 7s, g., 1888.....F&A Lake Erie Wab. & St. L. 7s, g., 1888.....F&A Gt. Western 1st mort., 7s, g., 1888.....F&A Illinois & South. Iowa 7s, g., 1888.....F&A Decatur & E. St. Louis 4-5-6s, F&A Quincy & Toledo 4-5-6s, F&A Toledo & Wab. 2ds, 4-5-6s, F&A Wab. & Western 2ds, 4-5-6s, F&A Great Western 2ds, 4-5-6s, F&A Consol. Convert., 4-5-6s, F&A Warren & Fr'klin 1st M., 7s, '96 F&A Westch'r & Phil. Cons., 7s, 1901 J&A								

\* Price nominal: no late transactions. † The purchaser also pays accrued interest. ‡ In London. § In Amsterdam. \$ Quotation per share.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.  
For Explanations See Notes at Head of First Page of Quotations

CANAL STOCKS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	BANK STOCKS.	Bid.	Ask.
<b>CANAL BONDS.</b>			<b>EXPRESS STOCKS.</b>			<b>EXPRESS STOCKS.</b>			<b>EXPRESS STOCKS.</b>		
Chesap., & Delaware— 1st mort., 6s, '86 J&J	76 <sup>1</sup> <sub>4</sub>	76 <sup>3</sup> <sub>4</sub>	Adams.....100	106 <sup>1</sup> <sub>2</sub>	Clinton Coal & Iron 10	20	25	Original Keystone.....			
Chesapeake & Ohio— 6s, 1870.....Q-J	.....	.....	American.....100	47 <sup>1</sup> <sub>2</sub>	Consol. Coal of Md. 100	70	100	Overman G. & S. 100			
Delaware Division— 6s, 1878.....J&J	.....	.....	United States.....100	47	Cumberl'd Coal & L. 100	37	.....	Plumas.....	30		
Delaware & Hudson— 7s, 1891.....J&J	102 <sup>1</sup> <sub>2</sub>	.....	Wells Fargo.....100	97 <sup>1</sup> <sub>2</sub>	George's Crk' C' (Md.)	70	100	Phil. Sheridan.....			
James Riv. & Kan.— 1st mort., 6s, M&N	103	103	Baltimore Gas.....100	100	Homestake Min'g. 100	.....	.....	Raymond & Ely.....100			
2d mort., 6s, M&N	101 <sup>3</sup> <sub>4</sub>	102 <sup>1</sup> <sub>2</sub>	do certs.....100	103	Locust Mt. Coal.....100	.....	.....	St. Joseph Lead.....10			
Lehigh Navigation— 6s, reg., 1884.....Q-J	109	110	People's G.L. of Balt. 25	13 <sup>1</sup> <sub>2</sub>	Marip'sa L.& M. Cal 100	31	.....	Savage Gold & Silv. 100			
RR. 6s, reg., '97 Q-F	108	110	Boston Gaslight.....500	770	do pref. 100	31	.....	Seaton consol.....			
Deb. 6s, reg., '77 J&D	104 <sup>1</sup> <sub>2</sub>	105	East Boston.....25	30 <sup>2</sup> <sub>1</sub>	Maryland Coal.....100	13 <sup>1</sup> <sub>2</sub>	14 <sup>1</sup> <sub>2</sub>	Segregated Belch'r 100			
Conv. 6s, reg., '82 J&D	104 <sup>1</sup> <sub>2</sub>	104 <sup>1</sup> <sub>2</sub>	South Boston.....100	101	New Creek Coal.....10	.....	.....	Sierra Nevada Silv. 100			
do 6s, g., rg., '94 M&S	102 <sup>1</sup> <sub>2</sub>	108	Brookline, Mass. 100	107	N.Y. & Middle Coal 25	.....	.....	Silver City.....100			
8s, g., & rg., '97 J&D	102	112	Cambridge, Mass. 100	89	Ontario Sil. Min'g. 100	38 <sup>3</sup>	40	Silver Hill.....100			
Consol. M. 7s, J&D	102	103	Dorchester, Mass. 100	75	Pennsylvania Coal 50	160	.....	Southern Star G&S 100			
Louisville & Portland— 3d mort., 6s.....	94	95	Newton & Wat'f. 100	112	Pilot Knob I. (St. L.) 100	24	26	Standard.....			
Morris.....	104	105	Salem, Mass. 100	88	Quicksilver Min'g. 100	14 <sup>1</sup> <sub>2</sub>	15	Tioga.....			
Boat'n, reg., '85 A&O	106	107	Brooklyn, L. 1. 25	115	do pref. 100	38 <sup>3</sup>	40	Tip Top.....			
New mort.....	.....	.....	Citizens', Brooklyn 20	50	St. Nicholas Coal. 10	.....	.....	Trio.....	67		
Pennsylvania— 6s, coup., 1910 J&J	75	75 <sup>1</sup> <sub>2</sub>	Metropolitan, E. 100	40	San Juan Sil. Min. 100	.....	.....	Tuscarora.....	14		
Schuykill Nav.— 1st M., 6s, 1897 Q-M	102	103	Charleston, S.C. Gas 25	55	S. Raph'l Sil. Mob. 100	.....	.....	Utah.....			
2d M., 6s, 1907 J&J	42	43	Chicago G. & Coke 100	140	Shamokin Coal.....25	.....	.....	Union Consol.....			
Mort. 6s, ep., '95 J&J	42	45	Cincinnati G. & Coke 100	158	Spring Mount. Coal 50	.....	.....	Yellow Jacket.....100			
6s, imp. ep., '80 M&N	.....	.....	Hartford, Ct. G. L. 25	30	Stand'd Cons. G. M. 100	27 <sup>1</sup> <sub>2</sub>	.....				
6s, bt'cear, 1913 M&N	70	77	Jenks C. & Hobok'n 20	135	Westmoreland Coal 50	54	60				
Susquehanna— 6s, coup., 1918 J&J	75	75 <sup>1</sup> <sub>2</sub>	Brooklyn's, Jersey C. 100	107	Wilkesb. Coal & L. 100	.....	.....				
7s, coup., 1902 J&J	75	75 <sup>1</sup> <sub>2</sub>	Mobile Gas & Coke 8	50							
Union— 1st M., 6s, '83 M&N	.....	.....	Central of N. Y. 50	50							
<b>CANAL STOCKS.</b>			Harlem, N. Y. 50	40							
Par.			Manhattan, N. Y. 50	140							
Chesapeake & Del. 50	52	.....	Metropolitan, N. Y. 100	115							
Del. & Hudson 100	48 <sup>1</sup> <sub>2</sub>	48 <sup>1</sup> <sub>2</sub>	Osceola.....25	120							
Del. Div. leased, 8. 50	.....	.....	Potterick.....25	122							
Lehigh Navigation 50	52 <sup>1</sup> <sub>2</sub>	24 <sup>1</sup> <sub>2</sub>	Pewable.....25	122							
Morris, guar. 4. 50	50	.....	Phenix.....50	122							
do pf., guar. 10. 100	136	.....	Ridge.....25	122							
Pennsylvania— 50	.....	.....	Rockland.....25	122							
Schuykill Nav.— 50	54 <sup>1</sup> <sub>2</sub>	51 <sup>1</sup> <sub>2</sub>	Silver Islet.....25	122							
do do pref. 50	59 <sup>1</sup> <sub>2</sub>	10 <sup>1</sup> <sub>2</sub>	Star.....25	122							
Susquehanna.....50	54 <sup>1</sup> <sub>2</sub>	7	Superior.....25	122							
<b>MISCELLANEOUS STOCKS.</b>											
Amer'n SS Co. (Phil.)— 6s, R. C., 1896 A&O	100 <sup>1</sup> <sub>2</sub>	100 <sup>1</sup> <sub>2</sub>	<b>MANUFACTURING STOCKS.</b>			<b>CAL. &amp; NEVADA MINING STOCKS (At N. Y. Board.)</b>			<b>BOSTON.</b>		
Canton (Balt.)— 2d 6s, g., 1904 J&J	101 <sup>3</sup> <sub>4</sub>	102	Am. B. H. S. M. (Pa.) 12 <sup>1</sup> <sub>2</sub>	528 <sup>1</sup> <sub>2</sub>	29	Alpha Consol. S. 100	.....	.....	Atlantic.....100	133	134
Mort. 6s, g., 1904 J&J	101 <sup>3</sup> <sub>4</sub>	102	Amoskeag (N. H.) 1000	1700	1710	American Flag.....	.....	.....	Atlas.....100	108	108 <sup>1</sup> <sub>2</sub>
Un. RR. 1st, end, 6s, do 2d end, 6s, g. M&N	103	108	Appleton (Mass.) 1000	98	Bechtel.....	.....	.....	Blackstone.....100	94	95	
Consol. Coal— 1st M., 7s, 1885 J&J	103	108	Atlantic (Mass.) 1000	121 <sup>1</sup> <sub>2</sub>	Belcher Silver.....100	.....	.....	Blue Hill.....100	91	91 <sup>1</sup> <sub>2</sub>	
1st, conv. 6s, '97 J&J	103	108	Bartlett (Mass.) 100	25	Bethel & Edith.....	.....	.....	Bost'ln Nat.....100	95 <sup>1</sup> <sub>2</sub>	96 <sup>1</sup> <sub>2</sub>	
Cumberland & Pa., 1st, '91	103	108	Bates (Me.) new.....100	136	Best & Belcher.....100	.....	.....	Boylston.....100	103 <sup>1</sup> <sub>2</sub>	104	
Ill. & St. L. Bridge— 1st, 6s, g., 1900 A&O	88	90	Boott Cot. (Mass.) 1000	1600	Boothbay.....	.....	.....	Brighton (Nat.).....100	84 <sup>1</sup> <sub>2</sub>	86	
2d M., 7s, g., 1901 J&J	43	48	Boston Co. (Mass.) 1000	1075	Bodie.....	.....	.....	Broadway.....100	80	81	
3d, 7s, g., 1886 M&S	.....	.....	Boston Belting.....100	127 <sup>1</sup> <sub>2</sub>	Buckeye.....	.....	.....	Bunker Hill.....100	160	160 <sup>1</sup> <sub>2</sub>	
Tun'lr, 1st, £, 9s, g.	.....	.....	Cambria Iron (Pa.) 50	700	Bulwer.....	.....	.....	Central.....100	77	82	
Mariposa Gold L.& M.— Cons. M., 7s, '86 J&J	.....	.....	Chicago (Mass.) 100	120	Caledonia B. H. 100	.....	.....	City.....100	107	109	
Great Falls (N. H.) 100	100	100	Collins Co. (Conn.) 10	615	California 100	.....	.....	Columbian.....100	135	134	
Hamilton (Mass.) 1000	.....	.....	Continental (Me.) 100	37	Calumet & Hecla.....	.....	.....	Commerce (new).....100	101 <sup>1</sup> <sub>2</sub>	102	
Hartf. Carpet (Ct.) 1000	220	230	Cashier.....	39	Chollar-Potosi.....100	.....	.....	Fourth National.....100	81	84	
Hill (Me.) 100	95	96	Cleveland Gold.....10	91	Consol. North Slope.....	.....	.....	Freemans'.....100	92	94	
Holyoke W. Power 100	175	175	Cloverdale.....100	105	Consol. Pacific.....	.....	.....	Globe.....100	93 <sup>1</sup> <sub>2</sub>	95	
Jackson (N. H.) 1000	1500	1100	Confidence Silver.....100	94 <sup>1</sup> <sub>2</sub>	Consol. Virginia.....100	.....	.....	Hamilton.....100	110	110 <sup>1</sup> <sub>2</sub>	
Kearsearge.....100	400	450	Crown Point.....100	100	Crown Point.....100	.....	.....	Hide & Leather.....100	103	104	
Lyman M. (Mass.) 100	780	790	Dalhousie.....	230	Crane.....	.....	.....	Howard.....100	104	104 <sup>1</sup> <sub>2</sub>	
Lancaster M. (N. H.) 400	800	810	Dayton.....	200	Dayton.....	.....	.....	Manufacturers'.....100	72 <sup>1</sup> <sub>2</sub>	74	
Lawrence (Mass.) 1000	1340	1360	Deerfield.....	200	Deerfield.....	.....	.....	Market.....100	91	92	
Lowell (Mass.) 690	610	620	Devon.....	200	Devon.....	.....	.....	Market (Brighton).....100	135	140	
Lowell Mach. Shop 500	760	770	Dickinson.....	200	Dickinson.....	.....	.....	Massachusetts.....250	103	105 <sup>1</sup> <sub>2</sub>	
Lyman M. (Mass.) 100	94 <sup>1</sup> <sub>2</sub>	95	Dill.....	200	Dill.....	.....	.....	Maverick.....100	177 <sup>1</sup> <sub>2</sub>	178	
Manchester (N. H.) 100	130	130	Dixie.....	200	Dixie.....	.....	.....	Mechanics' (So. B.) 100	110	111	
Mass. Cotton.....1000	1025	1025	Dodge.....	200	Dodge.....	.....	.....	Merchandise (new).....100	86	87	
Merrimack (Mass.) 1000	1390	1400	Dodge.....	200	Dodge.....	.....	.....	Merchants'.....100	125 <sup>1</sup> <sub>2</sub>	126	
Middlesex (Mass.) 100	201	205	Dodge.....	200	Dodge.....	.....	.....	Metropolitan.....100	96	97	
Nashua (N. H.) 500	575	585	Dodge.....	200	Dodge.....	.....	.....	Monument.....100	163	167 <sup>1</sup> <sub>2</sub>	
Naumkeag (Mass.) 100	96 <sup>1</sup> <sub>2</sub>	98	Dodge.....	200	Dodge.....	.....	.....	Mt. Vernon.....100	92	93	
N. E. Glass (Mass.) 375	70	80	Dodge.....	200	Dodge.....	.....	.....	New England.....100	131	133	
Pacific (Mass.) 1000	1920	1930	Dodge.....	200	Dodge.....	.....	.....	North.....100	117 <sup>1</sup> <sub>2</sub>	118	
Penn. Salt Mfg. Co. 50	576	77 <sup>1</sup> <sub>2</sub>	Dodge.....	200	Dodge.....	.....	.....	North America.....100	102	102 <sup>1</sup> <sub>2</sub>	
Pepperell (Me.) 500	470	475	Dodge.....	200	Dodge.....	.....	.....	Old Boston.....50	60 <sup>1</sup>	61	
Salmon Falls (N. H.) 300	300	325	Dodge.....	200	Dodge.....	.....	.....	Pacific.....100	95	96	
Sandw. Glass (Mass.) 180	19	20	Dodge.....	200	Dodge.....	.....	.....	People's.....100	137	140	
Stark Mills (N. H.) 1000	1100	1110	Dodge.....	200	Dodge.....	.....	.....	Redemption.....100	120	125	
Tremont & S. (Mass.) 100	124	125	Dodge.....	200	Dodge.....	.....	.....	Repub'lic.....100	117 <sup>1</sup> <sub>2</sub>	120	
Thorndike (Mass.) 800	800	950	Dodge.....	200	Dodge.....	.....	.....	Revere.....100	96	97	
Union Mfg. (Md.) 120	12	20	Dodge.....	200	Dodge.....	.....	.....	Rockland.....100	120	121	
Washingt'n M. 100	73	73 <sup>1</sup> <sub>2</sub>	Dodge.....	200	Dodge.....	.....	.....	Second Nat.....100	132 <sup>1</sup> <sub>2</sub>	133	
Weed Sew. M'e (Ct.) 25	74 <sup>1</sup> <sub>2</sub>	9	Dodge.....	200	Dodge.....	.....	.....	Security.....100	170	170	
Willim'tie Linen (Ct.) 25	75	79	Dodge.....	200	Dodge.....	.....	.....	Shawmut.....100	104 <sup>1</sup> <sub>2</sub>	105	
York Co. (Me.) 750	1163	1175	Dodge.....	200	Dodge.....	.....	.....	Shoe & Leather.....100	100	101 <sup>1</sup> <sub>2</sub>	
American Coal.....25	34	34	Dodge.....	200	Dodge.....	.....	.....	State.....100	108 <sup>1</sup> <sub>2</sub>	109	
Big Mountain Coal 10	40	50	Dodge.....	200	Dodge.....	.....	.....	Suffolk.....100	109 <sup>1</sup> <sub>2</sub>	110 <sup>1</sup> <sub>2</sub>	
Buck Mountain Coal 50	50	50	Dodge.....	200	Dodge.....	.....	.....	Third Nat.....100	85	87	
Butler Coal.....25	.....	.....	Dodge.....	200	Dodge.....	.....	.....	Traders'.....100	87	87 <sup>1</sup> <sub>2</sub>	
Cameron Coal.....10	10	10	Dodge.....	200	Dodge.....	.....	.....	Union.....100	131	132	
Original Consol' G. & S 100	.....	.....	Dodge.....	200	Dodge.....	.....	.....	Washington.....100	124	125	
Original SS Co. 100	14 <sup>1</sup> <sub>2</sub>	90	Dodge.....	200	Dodge.....	.....	.....	Webster.....100	98	98 <sup>1</sup> <sub>2</sub>	
Pacific Mail SS Co. 100	14 <sup>1</sup> <sub>2</sub>	90	Dodge.....	200	Dodge.....	.....	.....				
Pullin's Palace Car 100	102	102	Dodge.....	200	Dodge.....	.....	.....				
St. Louis Transfer Co. 35	.....	.....	Dodge.....	200	Dodge.....	.....	.....				
Sutro Tunnel.....10	4 <sup>1</sup> <sub>2</sub>	4 <sup>1</sup> <sub>2</sub>	Dodge.....	200	Dodge.....	.....	.....				
Union Trust.....100	128	128	Dodge.....	200	Dodge.....	.....	.....				
U. S. Trust Co. 100	.....	.....	Dodge.....	200	Dodge.....	.....	.....				
U. S. Mort. Co. (N.Y.) 100	.....	.....	Dodge.....	200	Dodge.....	.....	.....				
West. Union Tel.....100	90 <sup>1</sup> <sub>2</sub>	90 <sup>1</sup> <sub>2</sub>	Dodge.....	200	Dodge.....	.....	.....				

\* Price nominal; no late transactions.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED

For Explanations See Notes at Head of First Page of Quotations

\* Price nominal: no late transactions

#### § Quotation per share.

Last price this month preceding 24th.

## Investments

AND

## STATE, CITY AND CORPORATION FINANCES.

The INVESTORS' SUPPLEMENT is published on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE. No single copies of the SUPPLEMENT are sold at the office, as only a sufficient number is printed to supply regular subscribers. One number of the SUPPLEMENT, however, is bound up with THE FINANCIAL REVIEW (Annual), and can be purchased in that shape.

## ANNUAL REPORTS.

## Vicksburg &amp; Meridian.

(For the year ending February 28, 1879.)

The annual report states that no new bonds were sold during the year, but \$3,816 preferred stock was issued. There are \$80,100 bonds in the sinking funds. The floating debt was reduced \$15,846 during the year, by payment of judgments and bills payable. The earnings for the year were as follows:

	1878-9.	1877-8.
Passengers.....	\$99,589	\$132,076
Freight.....	213,369	280,080
Other sources.....	16,216	18,272
Total.....	\$329,175	\$430,428
Expenses.....	258,860	307,064
Net earnings.....	\$70,314	\$123,364

The loss in earnings was due partly to a short crop of cotton along the line, but chiefly to the yellow fever epidemic, which caused a loss of over \$71,000. The effects of the epidemic and the consequent depression of business were felt until the end of December.

## GENERAL INVESTMENT NEWS.

**Atchison Colorado & Pacific.**—The Railroad *Gazette* says: "The Central Branch, Union Pacific Company, which has been building extensions and branches in Kansas under various organizations, has consolidated them all into one company under the above name. Meetings have been held of all the companies concerned and have ratified the agreement of consolidation, which is now complete. The companies included in the consolidation are the Waterville & Washington, the Republican Valley, the Atchison Solomon Valley & Denver, and the Atchison & Denver. The new company owns all the Central Branch lines, present and projected, except the 100 miles from Atchison to Waterville. It is entirely controlled by the Central Branch Company, and it is understood that the two companies will be consolidated as soon as the necessary authority can be secured. This will require an act of Congress as an amendment of the Central Branch charter.

**Atchison Topeka & Santa Fe.**—A press despatch from Denver, Col., July 24, says: In the suit of the Denver & Rio Grande Railroad Company against the Atchison Topeka & Santa Fe Company, for the appointment of a receiver, in the United States District Court, Judge Hallett to-day appointed Lewis C. Ellsworth receiver of the road and all the company's property, to qualify and take possession Aug. 15, under a bond of \$200,000. This is not a suit of the bondholders, but a suit of the Rio Grande Company for a receiver, pending litigation to recover the road on the ground of illegality of the lease.

**Central Pacific.**—Of the transactions in the Land Department, the following are the most recent figures furnished by the company:

Number of acres sold May 1, 1878, to May 1, 1879.....	51,066
Average price per acre.....	\$5.77
Estimated number of acres of land unsold May 1, 1879.....	11,092,481
Total number of bonds redeemed.....	\$2,590,000
Cash on hand May 1, 1879.....	108,512.25
Land notes on hand May 1, 1879.....	1,727,078.59
The original issue of land bonds was.....	10,000,000

**Davenport & Northwestern.**—A press despatch from Chicago, July 19, says that a special from Davenport reports it to be pretty well settled, "that the Davenport & Northwestern Railroad, which runs from Davenport to Fayette, and from Davenport to Maquoketa, in all 140 miles, will pass into the hands of the Milwaukee & St. Paul Railroad Company on August 1. The purchase by the latter company is actually made and the papers signed and delivered, sealing the transaction. Negotiations to this end have been for some time in progress, and have been delayed only by the difficulties arising from the seizure of the northern end of the road by the Sheriff of Fayette County."

**District of Columbia.**—The Superintendent of the Bank Department at Albany says the savings banks of this State are not authorized to invest in the 5 per cent bonds recently issued by the District of Columbia.

**Hannibal & St. Joseph—St. Louis Kansas City & Northern.**—The Hannibal & St. Joseph will attempt to cut off the St. Louis Kansas City & Northern from crossing the bridge over the Missouri River at Kansas City and from track privileges. The Hannibal & St. Joseph Railroad Company built the bridge at Kansas City, and by an arrangement with the Northern Missouri road the latter was allowed to pass its trains over the bridge. The Northern Missouri road also passes over about eight miles of the Hannibal & St. Joseph's track. It is held by the St. Louis road that Congress, in granting the right to the

Hannibal & St. Joseph road to build the bridge, reserved the right for any other road to Kansas City, crossing the river, to the use of the bridge. The counsel of the St. Louis Kansas City & Northern state that the bridge was erected under an act of Congress, which made it a public highway, and under the provisions of a Missouri State act amending the charter of the Hannibal & St. Joseph Company. Papers are being prepared to be presented to the United States Court, asking for an injunction restraining the Hannibal & St. Joseph Company from interrupting in any way the traffic of the St. Louis Kansas City & Northern road over the Kansas City Bridge, as it threatens to do under the notice given by it last week of the termination of the contract between the two roads.

—It is stated that the Council Bluffs extension is being pushed through with considerable speed, and will be completed by the last of September. The distances are 140 miles from Pattenburg to Omaha; 220 from Brunswick to Omaha, and 400 miles from St. Louis to Omaha, making it 80 miles the shortest line between St. Louis and Council Bluffs, and 100 miles shorter than between Chicago and Omaha.

**Indianapolis Cincinnati & Lafayette.**—The Boston *Advertiser* gives the following outline of the proposed terms of reorganization: It is proposed to issue \$7,500,000 first consolidated 6 per cent bonds, due in 1919, to be secured equally on the entire line of road from Lafayette to Cincinnati, with all equipments and property and \$4,000,000 in capital stock. The following classes of bonds are to be exchanged for the new bonds at their face value:

Indianapolis & Cincinnati 7s, 1883.....	\$1,600,000
Cincinnati & Indianapolis 1st 7s, 1892.....	499,600
Cincinnati & Indianapolis 2d 7s, 1882-87-92.....	1,501,000
Funded coupon bonds.....	44,000
Indianapolis Cincinnati & Lafayette 7s, 1897.....	2,800,000
Funded coupon bonds.....	79,000
Indianapolis Cincinnati & Lafayette equipment 7s, 1883.....	362,000
Total.....	\$6,885,000
New bonds to be issued.....	7,500,000

**Surplus of bonds.**..... \$615,000

The other securities are as follows:

Indianapolis Cincinnati & Lafayette 7s of 1869.....	\$2,087,750
Indianapolis Cincinnati & Lafayette funded debt 7s.....	1,419,300
(In this latter is included the preferred stock.)	
Common stock.....	5,587,150

The above-named 7s of 1869 are to receive 70 per cent of their face value in stock, and the funded debt 7s (or preferred stock), 40 per cent. The balance (\$615,000) of new bonds above and the remaining \$2,029,045 of stock is to be offered for three months as follows: To the 7s of 1869, 10 per cent in bonds and 30 per cent in stock for 10 per cent cash; funded debt 7s, 20 per cent bonds and 60 per cent in stock for 10 per cent cash; to the common stock, 2 per cent bonds and 6 per cent in stock for 2 per cent cash. If not taken in three months, it will be offered *pro rata* for 30 days to previous purchasers. It should be remembered that "funded debt 7s" and preferred stock are practically the same. The purchasing committee have issued a circular stating that "the success of the agreement for reorganization of this company has been assured by the assent in writing of the majority of the holders of the two classes of bonds required namely, the bonds of 1869 and the 'funded debt bonds,' and all the parties are requested to send in their bonds." The common stock has only six new shares for 100 of the present issue, and to secure this \$100 cash must be paid on each 100 shares, for which a \$100 6 per cent bond of the company will be given.

—Receiver M. C. Ingalls has filed with the Clerk of the U. S. Courts the following report of receipts and disbursements for the month of June:

RECEIPTS.	DISBURSEMENTS.
Cash balance on hand June 1, 1879.....	\$1,753
From—	
Loans.....	30,100
Transfer U. S. mail.....	755
Interest.....	30
Transfer express goods.....	2,503
Rents.....	38,576
Agents and conductors.....	121,598
Other RR. Cos. (balances).....	15,843
Other miscellan's sources.....	1,170
Total receipts, less balance on hand.....	\$210,578
Total receipts.....	\$212,332
Paid—	
Loans.....	\$33,140
Bond interest.....	47,617
Rents.....	9,923
Interest.....	2,734
Supply bills.....	17,995
Salaries and wages.....	45,359
Legal expenses.....	732
Railroad balances.....	33,238
Miscellane's small orders.....	3,983
Total disbursements.....	\$194,726
Balance June 30, 1879....	17,605
Total.....	\$212,332

**Indianapolis & St. Louis.**—The trustees of the third mortgage bonds filed a bill in the United States Court July 6, 1879, asking for foreclosure on the ground that the road had a floating debt of \$200,000, and was unable to pay its July coupons. An effort will be made to settle the difficulties without having any receiver appointed.

**Kansas Pacific.**—At a meeting of the Denver Extension bondholders, held for the purpose of closing up the affairs of the company's re-organization so far as they are related to the Denver Extension mortgage, the United States Trust Company submitted the following report:

Denver Extension bonds, deposited in trust and now on hand. \$5,828,000	
Certificates A and AA, 9,371, at \$35.....	335,335
Total.....	\$6,223,335
Bonds assenting to the scheme for re-organization of the Kansas Pacific Railway Co.....	5,817,000
Certificates A and AA assenting.....	331,800
Total.....	\$5,948,800
Interest paid by the Trust Company—	
On \$5,616,000 bonds.....	\$355,851
A and AA.....	319,445
Total.....	\$1,175,296

It was resolved by more than the necessary vote to relieve the Trust Company from the custody of the securities, the conditions of the re-organization scheme having been fulfilled by the Kansas Pacific Railway Company.

**Louisiana State Debt.**—The Constitutional Convention at New Orleans adopted an ordinance, July 19, recognizing the indebtedness of the State to the Mechanics' College fund, placing the amount at \$205,280; also an ordinance recognizing the State's indebtedness to the Fiscal Agent as \$187,077.

The State debt ordinance was finally passed July 21 by a vote of 72 yeas to 41 nays. It recognizes the validity of the consolidated bonds and provides for 2 per cent interest for five years, 3 per cent for fifteen years, and 4 per cent thereafter; places the interest tax at three mills, with limitation to six mills for all State purposes; gives bondholders the option of exchanging consolidated bonds at seventy-five cents on the dollar for new bonds, bearing four per cent interest; also provides that coupons of consolidated bonds due in January, 1880, shall be remitted to the State, and that all interest fund money then on hand shall go to a general fund for defraying the expenses of the State. These articles and provisions shall not go into the constitution unless voted for by a majority at an election to be held for the ratification or rejection of the constitution.

**North Carolina.**—At the annual meeting of this company (whose road is leased to the Richmond & Danville), President Holt reported that the receipts for the year ending May 31 had been as follows:

Receipts from rental of road and other sources. \$267,333  
Expenses of organization, salaries, &c. \$4,501  
Revenue tax, repairs of buildings, &c. 7,614  
Interest on debt. 20,420  
Dividends (6 per cent), sinking fund, &c. 234,797—267,333

The debt of the company is as follows:

Total debt May 31, 1878. \$427,242  
Total debt May 31, 1879. \$416,985  
Less assets on hand. 156,869—260,115

Reduction. \$167,126

Of the assets reported, the sum of \$138,736 is cash in the hands of trustees for the redemption of bonds; \$6,448 cash on hand with treasurer, and \$11,682 claims and accounts receivable

**Pennsylvania Railroad.**—The statement of the business of the Pennsylvania Railroad Company, east of Pittsburgh and Erie, for June, 1879, compared with that of the same month in 1878, shows:

An increase in gross earnings of. \$10,610  
An increase in expenses of. 313,949

A decrease in net earnings of. \$303,339

The six months of 1879, as compared with the same period in 1878, shows:

An increase in gross earnings of. \$962,121  
An increase in expenses of. 462,363

An increase in net earnings of. \$499,758

All lines west of Pittsburgh and Erie for six months of 1879 show a deficiency in meeting all liabilities of \$205,752—being a gain over the same period of 1878 of \$43,516.

**Railroads of the United States.**—From the introduction to the twelfth annual number of the "Manual of the Railroads of the United States," published by Messrs. H. V. & H. W. Poor, of this city, we take the following:

"In our present number we are able, for the first time for several years, to report a very decided recovery of the railway interest of the country from its recent exceedingly depressed condition. During the year ending December 31, 1878, 2,694 miles of new line were opened, the total mileage in operation in the United States at that date being 81,841 miles. The construction of these routes has again been entered upon with renewed activity and spirit, and is likely to continue.

"A remarkable feature in the railroad operations of the country for several years past has been the enormously-increased tonnage in the face of a large falling off of earnings. The decline in earnings has been due to very great reductions in charges for transportation. Within the last decade the tonnage traffic of our railroads longest in operation has been fully doubled, while there has been only an inconsiderable increase in earnings from this source. Since 1873, the year in which the earnings of our railroads reached their maximum, the increase of their tonnage has equalled fifty per cent, although the period has been one of unexampled business depression. A reference to the statements of the several roads will show that at the very time at which there has been the greatest complaint of hard times the movement of merchandise has steadily and largely increased. The tonnage of the New York Central & Hudson River R. R. in 1867 equalled 3,190,840 tons; in 1873, 4,393,955 tons, and in 1878, 8,175,535 tons. The earnings from freight on this road in 1867 equalled \$14,066,386, in 1873, \$19,616,017, and in 1878, \$19,045,830. The tonnage for the past five years increased over eighty-six per cent, while the earnings were slightly reduced. The rate for the transportation of freight in 1873 equalled 1.572 cents per ton; in 1878, 0.910 of a cent per ton per mile. The vast increase of tonnage on this and other roads for the past five years is a most encouraging feature, as, with a revival of general prosperity which is showing itself on every hand, the railroads will themselves start upon a new career, with an ample tonnage traffic, the rates on which are only to be slightly increased to add enormously to their net earnings. Had the rates of 1873 on the New York Central & Hudson River Railroad been maintained, the earnings of that road, the past year, from freight, would have equalled \$31,000,-

000, in place of \$19,045,830, the amount received. The experience and example of this road may serve as an illustration for those of the whole country.

"The gross earnings of all the roads whose operations have been reported have equalled \$490,103,361, against \$472,909,272 for 1877, \$497,257,959 for 1876, and \$503,065,505 for 1875. The general result of the operations of our railroads for the last eight years is shown in the following statement:

STATEMENT SHOWING MILES OF RAILROAD, CAPITAL ACCOUNT AND EARNINGS FOR EIGHT YEARS.

Years	Oper. ated.	Capital and Funded Debt.	Gross Earnings.	Net Earnings.	Freight Earnings.	Gross Earnings.
1878.	78,960	\$4,580,048,793	\$490,103,361	\$187,515,177	\$365,466,071	
1877.	74,112	4,568,597,248	472,909,272	170,976,697	347,704,548	
1876.	73,508	4,468,591,935	497,257,959	186,452,752	361,137,376	
1875.	71,759	4,415,631,630	503,065,505	185,506,438	363,960,234	
1874.	69,273	4,221,762,594	520,466,016	189,570,938	379,466,935	
1873.	66,237	3,794,543,034	526,419,935	183,810,562	389,035,508	
1872.	57,323	3,159,423,057	465,241,055	165,754,373	340,931,785	
1871.	44,614	2,664,627,045	403,329,208	141,746,404	294,430,322	

STATEMENT SHOWING THE NUMBER OF MILES OF RAILROAD CONSTRUCTED EACH YEAR IN THE UNITED STATES FROM 1830 TO THE CLOSE OF 1878 INCLUSIVE.

Years	Miles Oper'n. in In Mil'ge	Annual in In Mil'ge	Years	Miles Oper'n. in In Mil'ge	Annual in In Mil'ge	Years	Miles Oper'n. in In Mil'ge	Annual in In Mil'ge
1830.	23	...	1847.	5,598	668	1864.	33,908	738
1831.	95	72	1848.	5,996	398	1865.	35,083	1,177
1832.	229	134	1849.	7,365	1,369	1866.	36,801	1,742
1833.	380	151	1850.	9,021	1,656	1867.	39,250	2,449
1834.	633	233	1851.	10,982	1,961	1868.	42,229	2,979
1835.	1,098	465	1852.	12,905	1,926	1869.	46,844	4,615
1836.	1,273	175	1853.	15,360	2,452	1870.	52,914	6,070
1837.	1,497	224	1854.	16,720	1,360	1871.	60,283	7,379
1838.	1,913	416	1855.	18,374	1,654	1872.	66,171	5,878
1839.	2,302	389	1856.	22,016	3,647	1873.	70,278	4,107
1840.	2,818	516	1857.	24,503	2,647	1874.	72,383	2,105
1841.	3,533	717	1858.	26,963	2,465	1875.	74,096	1,712
1842.	4,026	491	1859.	28,789	1,821	1876.	76,808	2,712
1843.	4,185	159	1860.	30,635	1,846	1877.	79,147	2,339
1844.	4,377	192	1861.	31,286	651	1878.	81,841	2,694
1845.	4,633	256	1862.	32,120	834			
1846.	4,930	297	1863.	33,170	1,050			

**Saginaw Valley & St. Louis.**—At the annual meeting, on the 9th inst., a formal transfer of the management of the road to the Detroit Lansing & Northern was made.

**St. Louis Railroads.**—The *Public* says that a contract to pool their earnings has been made by the Pennsylvania Company's lines reaching eastward from St. Louis, the Cleveland Columbus Cincinnati & Indianapolis, and the Wabash. Thus the Vandalia, Wabash and old Indianapolis routes are virtually united in an agreement which will prevent any rivalry between them as to the St. Louis and Eastern traffic, and there is reason to believe that the contract involves very important consequences, not only for the roads named, but for others connecting with them at the eastward.

**St. Louis & Southeastern.**—Pursuant to an order of the United States Court, entered June 7, in the case of Owydy & Calhoun and others against the St. Louis & Southeastern Railroad Company, the Kentucky division of that road was sold at Louisville, July 19, by St. John Boyle, Commissioner. After disposing of the rolling stock, lands, &c., to the Louisville Nashville & Great Southern Railroad Company, the road was sold to the same company for \$1,000,000. The total amount paid for the property was \$1,056,630. Nineteen-twentieths of the bonds of the road are said to be held by the Louisville & Nashville Company.

**Southern of Long Island.**—The Southern Railroad of Long Island was sold in June under foreclosure of the second mortgage, (the sale did not include the branch lines of the road), and this week another sale of the road in Jamaica, L. I., was made on the first mortgage of \$500,000, with interest from March, 1877. The purchaser was Egisto P. Fabbri, of the firm of Drexel, Morgan & Co., the price being \$125,000. This purchase, it is understood, is in the interest of the holders of the two issues of the bonds, under the arrangement which was agreed upon last winter.

**Utah Northern.**—This road was finished July 3 to Camas, Idaho, 38 miles north of Eagle Rock, and 244 miles north of Owydy. Camas is located in Camas Valley, less than 50 miles south of the Montana line and only about 85 miles from Yellowstone National Park. A wide extent of grazing, farming, and mineral region is now easy of access in northern Idaho, while the great Salmon river district is only from 125 to 150 miles distant on the west. Virginia City, Butte, Deer Lodge, Helena, and other prominent points in Montana can now be reached in from 150 to 250 miles staging. Utah Northern passenger trains now leave Owydy upon the arrival of west-bound trains of the Union Pacific, and mails and passengers go through from Omaha to points in Montana, named above, in a little over four days. The Union Pacific management has, in 16 months, pushed their giant narrow gauge nearly 200 miles into the heart of the great Northwest, rendering tributary to the main line—and to Omaha—a region greater in extent and richer in resources than Utah and Nevada combined. Track-laying still progresses on the Utah Northern.—*Railway World*.

**Washington City Virginia Midland & Great Southern.**—The plan of reorganization, as amended by the bondholders' committee, and heretofore reported in the CHRONICLE, was adopted at the bondholders' meeting in Baltimore, July 23. The parties to the scheme are required to subscribe their assent thereto by the 1st of September, 1879.

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, July 25, 1879.

The opening of trade for the autumn season makes fair progress. For some reason the epidemic of yellow fever at Memphis does not excite so much alarm as last summer. It seems to be expected that the vigorous measures that are resorted to will prevent the spread of the disease. All the seaboard towns continue healthy. The weather has remained excellent for harvest work, but in this latitude it is becoming too dry for vegetation. We have had nothing but light showers for many weeks, and many water courses are dried up. Still, no great injury has been done as yet.

In provisions a very good movement in the aggregate has been noted; further declines took place, attributed more or less to the advices regarding yellow fever at the South and to the burdensome supplies throughout the country. To-day, there was an improvement, due to the development of a speculative interest; new mess pork was quoted at \$9 12½@\$9 25 on the spot; sales were reported of August at \$9; September at \$9 05@\$9 10; and October at \$9 15. Lard was rather quiet at the advance; prime Western sold on the spot at 6'05c.; and for August at 6'02½@6'05c.; September at 6'12½@6'15c.; October at 6'17½@6'20c.; and buyer all the year 6'25c.; refined to the Continent sold at 6'42½c., but closed firmer at 6'45c. Bacon was quiet; long clear quoted here 4½c., and short clear 5½c. Butter and cheese have had a very good movement, particularly for export; in the main, values are steady. Tallow in fair demand.

Raw sugars have further advanced and show much firmness, under the influence of the late order from the Treasury Department in regard to the classification. Fair to good refining Cuba quoted 6'11-16@6½c.

	Hhds.	Boxes.	Bags.	Melado.
Stock July 1, 1879.	85,632	27,325	655,628	3,286
Receipts since July 1, 1879.	45,690	7,543	49,756	3,069
Sales since.	40,733	6,492	29,930	2,047
Stock July 23, 1879.	90,594	28,376	675,454	4,308
Stock July 24, 1879.	76,456	11,578	170,429	1,697

Rice has been in active request and firm at 6½@7½c. for Carolina, latter for extra choice lots. Molasses is also firmly held at 25½c. for Cuba 50-test refining, with a fair trade noted of late. Rio coffee has latterly been less active, but holders have maintained full values; fair cargoes quoted at 13½c. Stock in first hands here on the 23d inst., 77,585 bags. Mild grades have sold fairly at full figures.

There has been more doing in Kentucky tobacco the past week at improving prices; still, business is on a moderate scale, and the sales are only 700 hhds., of which 500 for export and 200 for home consumption. Lugs quoted at 3½@5½c., and leaf 6@12c. Seed leaf also shows more activity, prices favoring buyers, owing to the extreme firmness with which stock is held. Sales for the week are 1,192 cases, as follows: 342 cases 1878 crop, Wisconsin, 7½@9½c.; 400 cases 1877 crop, Pennsylvania, 9@18½c.; 300 cases 1877 crop, New England, 12@20c.; 50 cases 1871-76 crops, New England, 12½c., and 100 cases 1878 crop, New England, 11½@25c. Spanish tobacco has been rather quiet, and sales are only 300 bales Havana for the week at 88c.@\$1 15.

Ocean freight room has been liberally taken, particularly by the grain trade; all rates have advanced, and are maintained with firmness. The offerings of tonnage are much reduced. Late engagements and charters include: Grain to Liverpool, by steam, 7½d., 60 lbs.; cotton, 3-18d. @ 4d.; bacon, 30s.; cheese, 37s. 6d.; grain to London, by steam, 8d. @ 8½d., 60 lbs.; flour, 2s.; grain to Hull, by steam, August loading, 10d., 60 lbs.; grain to Cork for orders, 5s. 6d. @ 5s. 7½d. per quarter; grain to Oporto, 16c. per bushel; refined petroleum to Rotterdam, 3s. 3d.; do. to Belfast, 4s. 3d.; do. to Galway, 4s. 3d.; grain to Antwerp, by steamer, 6s. 6d. per quarter. To-day, an active business in grain charters was effected; thirteen vessels being taken at 5s. 6d. to Cork for orders, and 5s. to Havre or Antwerp; refined petroleum to Copenhagen, 4s. 3d.; do. in cases to Alexandria, 26½c.

Naval stores were quiet and without essential features of interest; common to good strained rosins \$1 30@\$1 32½c.; spirits turpentine, 26½c. Petroleum has remained quiet, but about steady at 6½c. for refined, in bbls.; cases, 9½@10½c. American pig iron is firm and in demand; sales of 3,000 tons No. 2 for future delivery reported on private terms, quoted \$18. Scotch pig is equally firm, though quiet at the moment. Steel rails have sold to the extent of 40,000 tons, part for winter delivery, at \$45 50. Of old iron rails there were sales of 9,000 tons at \$24 75@\$25. Ingot copper steady and quiet at 16½@18½c. for Lake. Whiskey nominal at \$1 06½@\$1 07.

## COTTON.

FRIDAY, P. M., July 25, 1879.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (July 25), the total receipts have reached 3,272 bales, against 2,809 bales last week, 3,032 bales the previous week, and 3,637 bales three weeks since; making the total receipts since the 1st of September, 1878, 4,433,653 bales, against 4,256,419 bales for the same period of 1877-8, showing an increase since September 1, 1878, of 177,234 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of four previous years are as follows:

Receipts this w'k at	1879.	1878.	1877.	1876.	1875.
New Orleans.....	409	838	792	1,714	359
Mobile.....	157	210	152	320	84
Charleston.....	43	508	172	577	680
Port Royal, &c. ....	100	18	192	613	...
Savannah.....	306	782	510	170	72
Galveston.....	129	331	409	438	193
Indianola, &c. ....	8	9	...	...	10
Tennessee, &c. ....	1,892	686	569	795	492
Florida.....	...	...	...	3	8
North Carolina.....	61	137	269	377	27
Norfolk.....	167	548	211	551	430
City Point, &c. ....	...	19	23	31	22
Total this week ...	3,272	4,086	3,299	5,589	2,377
Total since Sept. 1.	4,433,653	4,256,419	3,956,137	4,081,570	3,473,654

The exports for the week ending this evening reach a total of 7,123 bales, of which 6,756 were to Great Britain, 107 to France, and 260 to rest of the Continent, while the stocks as made up this evening are now 133,105 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending	EXPORTED TO—			Total this Week.	Same Week 1878.	STOCK.	
	Great Britain.	France.	Continent.			1879.	1878.
July 25.	...	...	...	...	...	4,079	9,283
Mobile.....	...	...	...	...	...	2,400	564
Charl'tn.....	...	...	...	...	...	44	298
Savan'h.....	...	...	...	...	...	1,761	503
Galv'tn.....	...	...	...	...	...	1,817	1,601
N. York.....	4,313	107	260	4,680	3,318	99,915	80,356
Norfolk.....	...	...	...	...	...	1,594	1,010
Other ..	2,443	...	...	2,443	727	17,000	12,000
Total this week ..	6,756	107	260	7,123	8,124	133,105	105,615
Total since Sept. 1.	2047,777	414,074	918,091	3379,942	3308,340	.....	.....

\* The exports this week under the head of "other ports" include, from Baltimore, 1,200 bales to Liverpool; from Boston, 1,249 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a *decrease* in the exports this week of 1,001 bales, while the stocks to-night are 27,490 bales *more* than they were at this time a year ago.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add also similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 60 Beaver street:

JULY 25, AT—	On Shipboard, not cleared—for					Leaving Stock.
	Liverpool.	France.	Other Foreign	Coast-wise	Total.	
New Orleans.....	1,265	None.	None.	287	1,552	7,022
Mobile.....	None.	None.	None.	None.	None.	2,400
Charleston.....	None.	None.	None.	10	10	34
Savannah.....	None.	None.	None.	50	50	1,711
Galveston.....	1,135	None.	None.	None.	1,135	682
New York.....	1,000	Not receiv'd.	None.	500	1,500	17,094
Other ports.....	3,400	None.	None.	847	4,247	28,943

The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to July 18, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Stock.
	1878.	1877.	Great Britain.	France.	Other Foreign	Total.	
N. Orins.....	1172,255	1368,363	671,842	218,499	347,326	1237,667	11,562
Mobile.....	361,832	412,463	57,954	35,583	29,677	123,214	2,337
Char'l'n.....	514,341	458,233	150,410	57,140	176,143	383,693	115
Sav'.....	705,346	596,813	205,463	23,646	232,677	461,786	1,743
Galv'.....	562,866	446,075	223,518	59,478	64,010	347,006	2,326
N. York.....	147,564	143,538	254,758	14,395	25,720	294,873	107,474
Florida.....	56,435	14,299	13,756	1,967	135	15,858	.....
N. Car.....	135,033	143,247	44,472	2,050	18,589	65,111	209
Norf'k.....	559,340	507,418	193,829	713	5,098	199,640	1,700
Other ..	215,369	161,879	223,019	496	18,456	243,971	17,750
This yr. ....	4430,381	.....	2041,021	413,967	917,831	3372,819	145,216
Last year.....	4252,333	2123,579	497,525	679,112	3300,216	128,050	.....

\* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

The market for cotton on the spot has been more active for export and consumption, though the opening was depressed. Quotations were reduced 1-16c. on Saturday and 1c. on Monday, to 11 9-16c. for middling uplands. These reductions were followed by a better demand, and there was a recovery of 1-16c. on Tuesday, again on Wednesday, and again yesterday, with holders offering their stocks much less freely. To-day, the market was unchanged, but closed firm at 11 1/4c. for middling uplands. The speculation in futures has been much more active, with frequent and wide fluctuations in prices. The general tendency was downward till Wednesday morning, when the lowest figures of the week were made; and yet the reaction was so sharp that yesterday morning the decline from Saturday to Wednesday had been fully recovered. The improvement seems to have been caused almost entirely by the demand for cotton in store, reviving confidence in the whole position, which had been weakened by the bad trade reports from Great Britain and improved crop accounts. There was some reaction yesterday afternoon towards lower prices, and for the early months only was an advance maintained. To-day, the market was variable and irregular, closing at some decline for the more distant deliveries, and there was a notable widening of the difference between August and September.

The total sales for forward delivery for the week are 668,000 bales, including — free on board. For immediate delivery the total sales foot up this week 9,835 bales, including 5,357 for export, 4,388 for consumption, 90 for speculation, and — in transit. Of the above, — bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

July 19 to July 25.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. ♀ D	10 <sup>3</sup> <sub>8</sub>	10 <sup>1</sup> <sub>8</sub>	10 <sup>3</sup> <sub>16</sub>	10 <sup>1</sup> <sub>2</sub>	10 <sup>1</sup> <sub>4</sub>	10 <sup>5</sup> <sub>16</sub>	10 <sup>1</sup> <sub>2</sub>	10 <sup>1</sup> <sub>4</sub>	10 <sup>5</sup> <sub>16</sub>
Strict Ord.	10 <sup>3</sup> <sub>4</sub>	10 <sup>2</sup> <sub>9</sub>	10 <sup>5</sup> <sub>6</sub>	10 <sup>7</sup> <sub>8</sub>	10 <sup>5</sup> <sub>8</sub>	10 <sup>1</sup> <sub>16</sub>	10 <sup>7</sup> <sub>8</sub>	10 <sup>5</sup> <sub>8</sub>	10 <sup>1</sup> <sub>16</sub>
Good Ord.	11 <sup>1</sup> <sub>8</sub>	10 <sup>7</sup> <sub>5</sub>	10 <sup>1</sup> <sub>16</sub>	11 <sup>4</sup>	11	11 <sup>1</sup> <sub>6</sub>	11 <sup>4</sup>	11	11 <sup>1</sup> <sub>6</sub>
Str. G'd Ord	11 <sup>3</sup> <sub>2</sub>	11 <sup>6</sup> <sub>8</sub>	11 <sup>3</sup> <sub>16</sub>	11 <sup>9</sup> <sub>4</sub>	11 <sup>9</sup> <sub>4</sub>	11 <sup>5</sup> <sub>16</sub>	11 <sup>9</sup> <sub>2</sub>	11 <sup>9</sup> <sub>4</sub>	11 <sup>9</sup> <sub>16</sub>
Low Midd'g	11 <sup>2</sup> <sub>9</sub>	11 <sup>4</sup> <sub>4</sub>	11 <sup>5</sup> <sub>6</sub>	11 <sup>8</sup> <sub>6</sub>	11 <sup>7</sup> <sub>6</sub>	11 <sup>7</sup> <sub>16</sub>	11 <sup>6</sup> <sub>2</sub>	11 <sup>9</sup> <sub>6</sub>	11 <sup>7</sup> <sub>16</sub>
Str. L'w Mid	11 <sup>1</sup> <sub>16</sub>	11 <sup>7</sup> <sub>6</sub>	11 <sup>2</sup> <sub>9</sub>	11 <sup>3</sup> <sub>6</sub>	11 <sup>3</sup> <sub>16</sub>	11 <sup>1</sup> <sub>16</sub>	11 <sup>5</sup> <sub>8</sub>	11 <sup>3</sup> <sub>16</sub>	11 <sup>9</sup> <sub>16</sub>
Middling...	11 <sup>1</sup> <sub>3</sub>	11 <sup>6</sup> <sub>6</sub>	11 <sup>1</sup> <sub>16</sub>	11 <sup>1</sup> <sub>6</sub>	11 <sup>1</sup> <sub>16</sub>	11 <sup>3</sup> <sub>4</sub>	11 <sup>3</sup> <sub>4</sub>	11 <sup>1</sup> <sub>16</sub>	11 <sup>1</sup> <sub>16</sub>
Good Mid.	12 <sup>1</sup> <sub>8</sub>	11 <sup>7</sup> <sub>6</sub>	11 <sup>5</sup> <sub>16</sub>	12 <sup>4</sup>	12	12 <sup>1</sup> <sub>6</sub>	12 <sup>4</sup>	12	12 <sup>1</sup> <sub>6</sub>
Str. G'd Mid	12 <sup>3</sup> <sub>8</sub>	12 <sup>4</sup> <sub>6</sub>	12 <sup>3</sup> <sub>16</sub>	12 <sup>4</sup> <sub>2</sub>	12 <sup>4</sup> <sub>16</sub>	12 <sup>5</sup> <sub>6</sub>	12 <sup>4</sup> <sub>2</sub>	12 <sup>5</sup> <sub>16</sub>	12 <sup>4</sup> <sub>16</sub>
Midd'g Fair	13 <sup>1</sup> <sub>16</sub>	12 <sup>3</sup> <sub>16</sub>	12 <sup>7</sup> <sub>8</sub>	13 <sup>4</sup> <sub>8</sub>	12 <sup>5</sup> <sub>16</sub>	13	13 <sup>3</sup> <sub>6</sub>	12 <sup>5</sup> <sub>16</sub>	13
Fair.....	13 <sup>1</sup> <sub>16</sub>	13 <sup>2</sup> <sub>16</sub>	13 <sup>4</sup> <sub>8</sub>	13 <sup>4</sup> <sub>8</sub>	13 <sup>9</sup> <sub>16</sub>	13 <sup>5</sup>	13 <sup>1</sup> <sub>16</sub>	13 <sup>9</sup> <sub>16</sub>	13 <sup>5</sup>
WED. THU. FRI. WED. THU. FRI. WED. THU. FRI. WED. THU. FRI.									
Ordin'y. ♀ D	10 <sup>1</sup> <sub>4</sub>	10 <sup>5</sup> <sub>8</sub>	10 <sup>6</sup> <sub>16</sub>	10 <sup>3</sup> <sub>8</sub>	10 <sup>7</sup> <sub>16</sub>	10 <sup>7</sup> <sub>16</sub>	10 <sup>3</sup> <sub>8</sub>	10 <sup>7</sup> <sub>16</sub>	10 <sup>7</sup> <sub>16</sub>
Strict Ord.	10 <sup>5</sup> <sub>8</sub>	10 <sup>1</sup> <sub>16</sub>	10 <sup>1</sup> <sub>16</sub>	10 <sup>4</sup> <sub>8</sub>	10 <sup>1</sup> <sub>16</sub>	10 <sup>4</sup> <sub>8</sub>	10 <sup>4</sup> <sub>8</sub>	10 <sup>1</sup> <sub>16</sub>	10 <sup>3</sup> <sub>16</sub>
Good Ord.	11	11 <sup>1</sup> <sub>8</sub>	11 <sup>1</sup> <sub>16</sub>	11 <sup>8</sup> <sub>6</sub>	11 <sup>8</sup> <sub>6</sub>	11 <sup>3</sup> <sub>16</sub>	11 <sup>8</sup> <sub>6</sub>	11 <sup>3</sup> <sub>16</sub>	11 <sup>8</sup> <sub>16</sub>
Str. G'd Ord	11 <sup>1</sup> <sub>4</sub>	11 <sup>5</sup> <sub>8</sub>	11 <sup>1</sup> <sub>16</sub>	11 <sup>8</sup> <sub>6</sub>	11 <sup>7</sup> <sub>16</sub>	11 <sup>7</sup> <sub>16</sub>	11 <sup>7</sup> <sub>16</sub>	11 <sup>7</sup> <sub>16</sub>	11 <sup>7</sup> <sub>16</sub>
Low Midd'g	11 <sup>3</sup> <sub>8</sub>	11 <sup>7</sup> <sub>6</sub>	11 <sup>7</sup> <sub>16</sub>	11 <sup>9</sup> <sub>4</sub>	11 <sup>9</sup> <sub>4</sub>	11 <sup>19</sup> <sub>16</sub>	11 <sup>9</sup> <sub>4</sub>	11 <sup>19</sup> <sub>16</sub>	11 <sup>9</sup> <sub>16</sub>
Str. L'w Mid	11 <sup>9</sup> <sub>2</sub>	11 <sup>5</sup> <sub>2</sub>	11 <sup>5</sup> <sub>6</sub>	11 <sup>11</sup> <sub>16</sub>	11 <sup>3</sup> <sub>8</sub>	11 <sup>3</sup> <sub>16</sub>	11 <sup>11</sup> <sub>16</sub>	11 <sup>3</sup> <sub>8</sub>	11 <sup>11</sup> <sub>16</sub>
Middling...	11 <sup>1</sup> <sub>16</sub>	11 <sup>3</sup> <sub>4</sub>	11 <sup>3</sup> <sub>8</sub>	11 <sup>13</sup> <sub>6</sub>	11 <sup>7</sup> <sub>8</sub>	11 <sup>7</sup> <sub>16</sub>	11 <sup>7</sup> <sub>8</sub>	11 <sup>7</sup> <sub>16</sub>	11 <sup>7</sup> <sub>8</sub>
Good Mid.	12 <sup>1</sup> <sub>8</sub>	12 <sup>1</sup> <sub>6</sub>	12 <sup>1</sup> <sub>16</sub>	12 <sup>8</sup>	12 <sup>8</sup>	12 <sup>8</sup>	12 <sup>8</sup>	12 <sup>16</sup>	12 <sup>16</sup>
Str. G'd Mid	12 <sup>1</sup> <sub>4</sub>	12 <sup>5</sup> <sub>16</sub>	12 <sup>1</sup> <sub>16</sub>	12 <sup>8</sup> <sub>2</sub>	12 <sup>8</sup> <sub>16</sub>	12 <sup>16</sup>	12 <sup>8</sup> <sub>2</sub>	12 <sup>16</sup>	12 <sup>16</sup>
Midd'g Fair	12 <sup>15</sup> <sub>16</sub>	13	13	13 <sup>1</sup> <sub>8</sub>	13 <sup>1</sup> <sub>16</sub>	13 <sup>8</sup> <sub>16</sub>	13 <sup>1</sup> <sub>8</sub>	13 <sup>8</sup> <sub>16</sub>	13 <sup>8</sup> <sub>16</sub>
Fair.....	13 <sup>9</sup> <sub>16</sub>	13 <sup>5</sup> <sub>8</sub>	13 <sup>7</sup> <sub>8</sub>	13 <sup>1</sup> <sub>16</sub>	13 <sup>4</sup> <sub>8</sub>	13 <sup>4</sup> <sub>8</sub>	13 <sup>1</sup> <sub>16</sub>	13 <sup>4</sup> <sub>8</sub>	13 <sup>4</sup> <sub>16</sub>
STAINED.									
Good Ordinary.....	♀ D	10 <sup>9</sup> <sub>8</sub>	10 <sup>5</sup> <sub>16</sub>	10 <sup>8</sup> <sub>8</sub>	10 <sup>7</sup> <sub>8</sub>	10 <sup>1</sup> <sub>2</sub>	10 <sup>1</sup> <sub>2</sub>	10 <sup>1</sup> <sub>2</sub>	10 <sup>1</sup> <sub>2</sub>
Strict Good Ordinary.....		10 <sup>5</sup> <sub>16</sub>	10 <sup>1</sup> <sub>16</sub>	10 <sup>4</sup> <sub>8</sub>	10 <sup>3</sup> <sub>16</sub>	10 <sup>1</sup> <sub>16</sub>	10 <sup>7</sup> <sub>8</sub>	10 <sup>7</sup> <sub>8</sub>	10 <sup>7</sup> <sub>8</sub>
Low Middling.....		11 <sup>4</sup>	11	11 <sup>4</sup>	11 <sup>16</sup>	11 <sup>16</sup>	11 <sup>3</sup> <sub>16</sub>	11 <sup>3</sup> <sub>16</sub>	11 <sup>3</sup> <sub>16</sub>
Middling.....		11 <sup>2</sup>	11 <sup>4</sup>	11 <sup>5</sup> <sub>16</sub>	11 <sup>5</sup> <sub>16</sub>	11 <sup>2</sup>	11 <sup>7</sup> <sub>16</sub>	11 <sup>7</sup> <sub>16</sub>	11 <sup>7</sup> <sub>16</sub>

#### MARKET AND SALES.

	SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.					FUTURES.	
		Ex- port	Con- sump-	Spec- ulat'n	Trans- it	Total	Sales	Deliv- eries
Sat.	Dull at 1 $\frac{1}{2}$ dec.	300	248	...	...	548	105,500	600
Mon.	Steady at 1 $\frac{1}{4}$ dec.	100	1,510	...	...	1,610	150,500	1,100
Tues.	1 $\frac{1}{2}$ adv.	950	414	...	...	1,364	129,000	900
Wed.	Steady at 1 $\frac{1}{2}$ adv.	2,100	1,216	...	...	3,316	112,400	500
Thurs.	Firm at ad. of 1 $\frac{1}{2}$	1,500	712	45	...	2,257	95,600	400
Fri.	Firm.	407	288	45	...	740	75,500	500
Total		5,357	4,388	90	...	9,835	668,000	4,000

For forward delivery the sales have reached during the week 668,000 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For July.		Bales.	Cts.	Bales.	Cts.	Bales.	Cts.
Bales.	Cts.	11-63	11-64	11-65	11-66	11-67	11-68
100.	11-46	800.	10,400.	11-64	10,400.	11-65	10,400.
100.	11-47	3,400.	31,600.	11-65	3,400.	11-66	31,600.
100.	11-55	2,300.	21,000.	11-66	4,000.	11-52	11-51
100.	11-56	2,200.	21,000.	11-67	5,500.	11-73	11-74
200.	11-56	2,100.	21,000.	11-68	11,300.	11-54	11-55
100 s.n. 26th 11-59		1,100.	11-69	16,000.	11-55	11-60	11-61
200.	11-72	2,300.	21,700.	11-70	11,700.	11-56	11-57
100.	11-73	1,100.	11-71	9,900.	11-57	11-60	11-61
100.	11-75	4,100.	41,000.	11-72	18,400.	11-59	11-60
		1,200.	11-73	18,400.	11-59	11-60	11-61
		3,300.	11-74	13,500.	11-60	900.	11-61
1,000.		100.	11-75	8,300.	11-61	2,300.	11-62
For August.		Bales.	Cts.	Bales.	Cts.	Bales.	Cts.
1,200.	11-40	4,100.	11-75	1,100.	11-62	5,100.	11-63
1,000.	11-41	5,200.	11-76	5,400.	11-73	1,400.	11-69
700.	11-42	4,000.	11-77	3,800.	11-64	3,900.	11-65
2,100.	11-43	2,200.	11-78	11,300.	11-65	6,700.	11-91
1,100.	11-44	2,800.	11-79	11,300.	11-66	11,300.	11-92
4,600.	11-45	1,700.	11-80	6,300.	11-67	8,100.	11-93
1,900.	11-46	3,500.	11-81	30,600.	11-68	8,100.	11-94
1,500.	11-47	1,600.	11-82	14,100.	11-69	6,240.	11-95
700.	11-48	400.	11-83	11,700.	11-70	3,500.	11-96
300.	11-49	1,600.	11-84	4,400.	11-71	6,500.	11-97
1,300.	11-50	1,000.	11-85	9,200.	11-72	11,500.	11-98
1,100.	11-51	1,000.	11-86	3,600.	11-73	5,900.	11-99
1,000.	11-52	1,000.	11-87	10,000.	11-74	7,700.	11-100
4,600.	11-53	119,960.	11-88	6,600.	11-75	6,000.	11-101
3,200.	11-54			1,200.	11-76	1,000.	11-102
For September.		Bales.	Cts.	Bales.	Cts.	Bales.	Cts.
5,100.	11-55	800.	11-41	6,500.	11-77	4,500.	11-03
5,100.	11-56	1,700.	11-42	3,200.	11-78	3,300.	11-04
2,700.	11-57	2,800.	11-43	4,500.	11-79	7,600.	11-05
5,700.	11-58	3,200.	11-44	500.	11-80	3,600.	11-06
2,000.	11-59	9,100.	11-45	2,800.	11-81	1,400.	11-07
1,500.	11-60	1,000.	11-46	1,200.	11-82	200.	11-08
1,500.	11-61	5,200.	11-47	5,600.	11-83	5,000.	11-09
4,100.	11-62	3,800.	11-48	5,600.	11-85	100.	11-10

\* No notice to-day, 25th.

Bales.	Cts.	Bales.	Cts.	Bales.	Cts.	Bales.	Cts.
600.	11-12	2,100.	10-72	500.	10-57	1,700.	10-75
900.	11-13	500.	10-73	2,800.	10-68	1,000.	10-74
600.	11-14	1,000.	10-74	2,000.	10-69	800.	10-72
2,200.	11-15	2,700.	10-75	800.	10-70	100.	10-84
500.	11-16	500.	10-76	1,500.	10-71	800.	10-82
300.	11-17	400.	10-77	600.	10-72		
4,500.	11-18	800.	10-78	1,100.	10-74	10,700.	
1,000.	11-19	100.	10-81	500.	10-76	For February.	
800.	11-20	1,000.	10-82	200.	10-80	100.	10-74
147,600		600.	10-83	400.	10-81	100.	10-80
400.		300.	10-84	500.	10-82	100.	10-81
400.		600.	10-85	200.	10-84	100.	10-85
900.	10-54			800.	10-85	200.	10-85
500.	10-55	36,100.					
1,300.	10-57			31,900.			
200.	10-58	1,000.	10-52				
900.	10-59	200.	10-53				
1,100.	10-60	2,800.	10-53	100.	10-55	For March.	
1600.	10-61	1,000.	10-54	500.	10-56	1000.	10-75
1,300.	10-62	600.	10-57	300.	10-58	200.	10-80
2,500.	10-63	900.	10-58	100.	10-58	200.	10-82
2,500.	10-64	100.	10-59	400.	10-63	1,100.	10-92
2,600.	10-65	2,900.	10-60	400.	10-64	800.	10-94
900.	10-66	1,600.	10-61	200.	10-65	100.	10-94
1,300.	10-67	1,000.	10-62	100.	10-66	500.	10-95
1,000.	10-68	2,000.	10-63	300.	10-68	500.	10-97
700.	10-69	1,300.	10-64	800.	10-69	300.	11-11
2,100.	10-70	1,800.	10-65	2,800.	10-70		
4,400.	10-71	2,600.	10-66	800.	10-71		
				1,500.	10-72		
				5,200.			

The following exchanges have been made during the week :  
-04 pd. to exch. 500 Sept. for Aug. | -90 pd. to exch. 100 Nov. for Sept.

64 pd. to exch. 300 Sept. for Aug.  
'93 pd. to exch. 100 Nov. for Sept.  
5,700 Aug. for Sept. even.

The following will show the range of prices paid for futures, and the closing bid and asked, at 3 o'clock P. M., on each day in the past week.

Futures		Saturday.			Monday.			Tuesday.		
Market.		Lower.			Lower.			Irregular.		
		For Day.		Closing.	For Day.		Closing.	For Day.		Closing.
		High.	Low.	Bid. Ask	High.	Low.	Bid. Ask	High.	Low.	Bid. Ask
July...	—	—	11-64 65	—	11-56 11-47	—	11-56 57	11-56	—	11-50
" s.n.	—	—	—	—	—	—	—	—	—	—
August.	11-81-11-65	11-68	69	11-66-11-40	—	11-59	—	11-72-11-52	—	11-52 53
Sept.'b'r	11-80-11-65	11-67	68	11-65-11-44	—	11-59	—	11-71-11-53	—	11-52 53
October.	11-19-11-02	11-04	05	11-04-10-84	—	10-98	99	11-07-10-90	—	10-90 91
Nov.'b'r	10-85-10-74	10-73	74	10-75-10-55	10-71	72	10-78-10-63	10-64 65	—	—
Dec'ber.	10-81-10-68	10-69	70	10-71-10-53	10-69	70	10-76-10-60	10-61 62	—	—
Jan'ry.	10-85-10-74	10-75	76	10-72-10-55	10-72	70	10-71-10-64	10-64 66	—	—
Feb'ry.	—	—	10-86 88	—	—	—	10-82	84	10-82-10-74	10-74 79
March.	11-13	—	11-00 05	—	10-97-10-80	10-97	99	10-95-10-92	10-86 90	—
Tr. ord.	—	—	11-65	—	—	11-60	—	—	—	11-50
Closed.	—	—	Steady.	—	—	Steady.	—	—	—	Barely steady.
Futures		Wednesday.			Thursday.			Friday.		
Market.		Variable.			Higher.			Irregular.		
		For Day.		Closing.	For Day.		Closing.	For Day.*		Closing.
		High.	Low.	Bid. Ask	High.	Low.	Bid. Ask	High.	Low.	Bid. Ask
July ...	—	—	11-66	67	11-72	—	11-74 75	11-75-11-72	—	11-78 79
" s.n.	—	—	11-59	—	—	—	—	—	—	—
August.	11-68-11-14	11-67	68	11-83-11-63	11-74	75	11-81-11-71	11-73 78	—	—
Sept.'b'r	11-65-11-41	11-64	65	11-78-11-59	11-68	69	11-73-11-64	11-63 66	—	—
October.	10-99-10-80	10-97	99	11-05-10-93	10-99	—	11-02-10-96	10-92 93	—	—
Nov.'b'r	10-65-10-54	10-70	71	10-75-10-68	10-70	71	10-72-10-69	10-64 65	—	—
Dec'ber.	10-66-10-52	10-66	—	10-71-10-66	10-68	—	10-69-10-63	10-60 61	—	—
Jan'ry.	10-70-10-57	10-70	—	10-75-10-68	10-71	72	10-71-10-68	10-64 66	—	—
Feb'ry.	10-80	—	10-81 83	10-83	—	10-80 83	10-81	—	10-76 78	—
March.	10-89	—	10-93 96	10-93	—	10-93 95	10-95-10-93	10-90 92	—	—
Tr. ord.	—	11-70	—	—	11-75	—	—	11-80	—	—
Closed.	—	Firm.	—	—	Barely steady.	—	—	Barely steady.	—	—

\* To 2 P. M.      † 11:00

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The Continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (July 25), we add the item of exports from the United States, including in it the exports of Friday only:

	1879.	1878.	1877.	1876.
Stock at Liverpool.....	541,000	663,000	945,000	951,000
Stock at London.....	44,370	13,500	35,500	47,500
 Total Great Britain stock ..	585,370	676,500	980,500	998,500
Stock at Havre.....	97,300	178,500	219,250	164,000
Stock at Marseilles.....	2,300	6,500	7,500	8,000
Stock at Barcelona.....	41,000	37,500	68,000	84,500
Stock at Hamburg.....	4,000	7,000	17,750	12,500
Stock at Bremen.....	21,800	41,000	73,750	59,000
Stock at Amsterdam.....	34,100	48,750	46,250	62,250
Stock at Rotterdam.....	500	9,750	11,500	15,250
Stock at Antwerp.....	200	6,500	7,750	17,750
Stock at other continental ports.	6,200	23,000	16,000	23,000
 Total continental ports....	207,400	358,500	467,750	446,250
 Total European stocks....	792,770	1,035,000	1,448,250	1,444,750
India cotton afloat for Europe	320,000	235,000	325,000	438,000
Amer'cotton afloat for Eur'p	60,000	86,000	94,000	124,000
Egypt,Brazil,&c., afloat for Eur'p	10,000	10,000	22,000	23,000
Stock in United States ports ..	133,105	105,615	192,930	205,250
Stock in U. S. interior ports.	7,478	5,906	14,016	27,974

United States exports to-day..	2,500	500	1,000	1,300
Total visible supply.....	1,325,853	1,478,021	2,100,196	2,264,836
Of the above, the totals of American and other descriptions are as				

Of the above follows:

<i>American</i>					
Liverpool stock.....	413,000	526,000	614,000	543,000	
Continental stocks.....	160,000	299,000	374,000	332,000	
American afloat for Europe.....	60,000	86,000	94,000	124,000	
United States stock.....	133,105	105,815	192,930	205,812	
United States interior stocks.....	7,478	5,906	14,016	27,974	

United States exports to-day...	2,500	500	1,000	1,300
Total American.....	776,083	1,023,021	1,289,946	1,234,086

	1879.	1878.	1877.	1876.
<i>East Indian, Brazil, &amp;c.—</i>				
Liverpool stock.....	128,000	137,000	331,000	408,000
London stock.....	44,370	13,500	35,500	47,500
Continental stocks.....	47,400	59,500	93,750	114,250
India afloat for Europe.....	320,000	235,000	328,000	438,000
Egypt, Brazil, &c., afloat.....	10,000	10,000	22,000	23,000
Total East India, &c.....	549,770	455,000	810,250	1,030,750
Total American.....	776,083	1,023,021	1,289,946	1,234,086
Total visible supply.....	1,325,853	1,478,021	2,100,196	2,264,836
Price Mid. Up'd. Liverpool.....	69 <sup>1</sup> / <sub>16</sub> d.	69 <sup>1</sup> / <sub>16</sub> d.	69 <sup>1</sup> / <sub>16</sub> d.	51 <sup>1</sup> / <sub>16</sub> d.

These figures indicate a *decrease* in the cotton in sight to-night of 152,168 bales as compared with the same date of 1878, a *decrease* of 774,343 bales as compared with the corresponding date of 1877, and a *decrease* of 938,983 bales as compared with 1876.

AT THE INTERIOR PORTS the movement—that is the receipts and shipments for the week, and stocks to-night, and for the corresponding week of 1878—is set out in detail in the following statement:

	Week ending July 25, '79.			Week ending July 26, '78.		
	Receipts	Ship'm'ts	Stock.	Receipts	Ship'm'ts	Stock.
Augusta, Ga.....	20	150	2,068	213	1,309	1,016
Columbus, Ga.....	156	206	774	83	100	451
Macon, Ga.....	6	283	18	200	470	
Montgomery, Ala.....	35	237	1,160	55	250	895
Selma, Ala.....	7	27	183	34	34	586
Memphis, Tenn'.....	50	493	2,000	545	1,713	1,794
Nashville, Tenn'.....	4	126	1,010	32	15	664
Total, old ports.....	272	1,245	7,478	980	3,621	5,906
Dallas, Texas.....	1	2	...	23	26	15
Jefferson, Tex.....	10	10	167	...	...	30
Shreveport, La.....	73	43	157	201	86	193
Vicksburg, Miss.....	15	15	303	62	57	60
Columbus, Miss.....	2	1	11	...	...	64
Eufaula, Ala'.....	...	5	45	16	90	143
Griffin, Ga.....	...	...	25	...	6	90
Atlanta, Ga.....	5	10	594	112	650	433
Rome, Ga.....	4	9	157	57	161	133
Charlotte, N. C'.....	15	15	300	87	175	229
St. Louis, Mo'.....	170	581	3,945	273	363	1,655
Cincinnati, O'.....	377	333	1,228	1,248	867	3,596
Total, new p'rts.....	672	1,024	6,932	2,079	2,421	6,621
Total, all.....	944	2,269	14,410	3,059	6,042	12,527

\* Estimated.

The above totals show that the old interior stocks have *decreased* during the week 865 bales, and are to-night 1,572 bales more than at the same period last year. The receipts at the same towns have been 708 bales less than the same week last year.

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the out ports are sometimes misleading, as they are made up more largely one year than another, at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following:

#### RECEIPTS FROM PLANTATIONS.

Week ending—	Receipts at the Ports.		Stock at Inter'r Ports.		Rec'pts from Plant'n's	
	1877.	1878.	1879.	1877.	1878.	1879.
Mar. 7.....	50,742	90,947	83,266	169,391	192,465	185,619
" 14.....	44,537	82,264	78,490	165,747	169,636	159,418
" 21.....	32,366	75,723	60,302	158,041	146,633	141,612
" 28.....	30,397	65,470	60,068	151,199	131,795	131,463
Apr. 4.....	26,287	59,884	54,283	140,649	119,999	116,879
" 11.....	21,183	51,391	44,851	133,363	108,633	107,009
" 18.....	18,010	39,016	40,187	128,411	95,979	116,996
" 25.....	26,641	38,856	36,183	117,074	89,142	87,294
May 2.....	16,560	31,196	22,289	107,534	75,550	78,962
" 9.....	17,309	24,252	19,031	97,696	75,714	75,777
" 16.....	16,288	20,097	19,897	86,376	56,433	59,349
" 23.....	12,147	19,732	16,673	79,009	46,305	51,429
" 30.....	9,669	18,220	17,113	67,786	39,025	42,198
June 6.....	9,390	12,380	11,089	57,509	34,154	37,570
" 13.....	8,528	11,231	6,612	52,154	39,315	32,492
" 20.....	8,528	10,721	7,185	45,769	23,287	29,306
" 27.....	6,519	6,879	6,263	35,811	21,240	25,223
July 4.....	6,102	5,949	3,637	32,077	19,675	22,388
" 11.....	4,404	5,287	3,032	28,997	18,063	20,691
" 18.....	3,676	3,782	2,806	27,979	15,494	15,528
" 25.....	3,266	4,086	3,272	25,361	12,527	14,410

The above statement shows—

1. That the total receipts from the plantations since Sept. 1 in 1878-9 were 4,444,765 bales; in 1877-8 were 4,252,464 bales; in 1876-7 were 3,939,000 bales.

2. That although the receipts at the out ports the past week were 3,272 bales, the actual movement from plantations was only 2,154 bales, the balance being drawn from stocks at the interior ports. Last year the receipts from the plantations for the same week were 1,119 bales, and for 1877 they were 681 bales.

WEATHER REPORTS BY TELEGRAPH.—Most sections have now been visited by satisfactory rains, and the reports this week are generally more favorable. Texas, however, is still suffering from drought, and in some districts badly.

GALVESTON, Texas.—We have had showers on two days the past week, and are needing more. Most sections of the State are needing rain, some very badly. Picking general. Average thermometer 84, highest 91 and lowest 78. The rainfall for the week is forty-eight hundredths of an inch.

INDIANOLA, Texas.—The weather during the week has been warm and dry, no rain having fallen. The crop is suffering terribly, and cannot hold out more than ten days longer. Picking active. The thermometer has averaged 88, the extreme range having been 78 to 98.

CORSEICINA, Texas.—We have had warm, dry weather during the past week, the hottest ever known, and we are beginning to need rain badly. Picking is progressing. The thermometer has ranged from 75 to 103, averaging 91.

DALLAS, Texas.—There has been no rainfall the past week, and we are needing rain badly in many sections. The weather has been very hot, the thermometer averaging 91 and ranging from 75 to 103.

BRENTHAM, Texas.—It has not rained here during the week, and unless we have rain within a fortnight crops will be ruined. Picking is proceeding actively. The thermometer has averaged 88, the highest being 90 and the lowest 78.

NEW ORLEANS, Louisiana.—We have had delightful showers on six days the past week, and the indications are that they extended over a wide surface. Caterpillars have certainly appeared, though the injury done is as yet limited. The crop is developing promisingly. The thermometer has averaged 88, and the rainfall has reached three inches and six hundredths.

SHREVEPORT, La.—Weather dry and fair. Thermometer, highest 90, lowest 75, and average 87.

VICKSBURG, Mississippi.—We have had rain this week, but not enough to do much good. The cotton crop is safe and very abundant.

COLUMBUS, Mississippi.—Rain has fallen during the past week on one day, to a depth of one inch and thirty-four hundredths. The thermometer has averaged 86, the highest being 93 and the lowest 81.

LITTLE ROCK, Arkansas.—It has been more or less cloudy all the past week, with light rains on Friday and Sunday, and a hard rain on Thursday. The thermometer has ranged from 75 to 95, averaging 83. The rainfall for the week has been one inch and fifty hundredths.

NASHVILLE, Tennessee.—It has rained on three days the past week, the rainfall reaching two inches and thirty-five hundredths. The thermometer has ranged from 68 to 94, averaging 80.

MEMPHIS, Tennessee.—Telegram not received.

MOBILE, Alabama.—It has rained every day this week, on five days severely, and two days showerly, the rainfall reaching three inches and sixty-eight hundredths. The crop is developing promisingly. Caterpillars have certainly appeared on the Alabama prairies, though with limited injury as yet. Poisons are being ordered. The thermometer has ranged from 75 to 91, averaging 80.

MONTGOMERY, Alabama.—Rain has fallen during the past week on five days, the rainfall reaching one inch and eighty-nine hundredths. Many think we are having too much rain. We hear rumors of the appearance of caterpillars, but think them of very little importance. The crop is developing promisingly and maturing finely. Average thermometer 81, highest 97, and lowest 71.

SELMA, Alabama.—It has rained during the week on one day. Crop reports continue favorable, and although caterpillars are increasing no serious damage has yet been done.

MADISON, Florida.—We have had rain this week, but not enough to do much good. Rust is developing badly. The thermometer has averaged 85, the extreme range having been 78 to 92.

MACON, Georgia.—Telegram not received.

COLUMBUS, Georgia.—We have had delightful showers on two days the past week, apparently extending over a wide area, the rainfall reaching fifty-four hundredths of an inch. The thermometer has averaged 82.

SAVANNAH, Georgia.—It has rained here on five days, the rainfall reaching one inch and eighty-four hundredths, but the rest of the week has been pleasant. The thermometer has averaged 80, the highest being 98 and the lowest 71.

ATLANTA, Georgia.—The weather during the week has been warm and sultry, but we have had good general rains on two days, doing much good. Crop accounts are more favorable. The plant looks well and the general outlook is decidedly better. The thermometer has ranged from 69 to 92, averaging 81. The rainfall for the week is one inch and fifty-five hundredths.

CHARLESTON, South Carolina.—We have had rain on two days, with a rainfall of two inches and nineteen hundredths. The thermometer has averaged 80, the extreme range having been 72 to 92.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock July 24, 1879. We give last year's figures (July 25, 1878) for comparison:

	July 24, '79.	July 25, '78.
	Feet. Inch.	Feet. Inch.
New Orleans.....	Below high-water mark ..	11 5 6 8
Memphis.....	Above low-water mark ..	11 2 13 9
Nashville.....	Above low-water mark ..	1 0 1 6
Shreveport.....	Above low-water mark ..	3 5 20 3
Vicksburg.....	Above low-water mark ..	16 7 25 8

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 871, or 16 feet above low-water mark at that point.

**COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.**—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. First we give the receipts at each port each day of the week ending to-night.

**PORT RECEIPTS FROM SATURDAY, JULY 19, '79, TO FRIDAY, JULY 25, '79.**

D'y's of we'k.	New Or- leans.	Mo- bile.	Char- leston.	Sav- annah.	Gal- vest'n.	Nor- folk.	Wil- ming- ton.	All others.	Total
Sat.	29	23	3	55	12	18	3	237	380
Mon	120	61	....	110	12	18	....	221	542
Tues	51	8	3	70	33	16	10	325	521
Wed	28	27	24	4	35	51	6	231	406
Thur	44	6	7	28	15	28	4	202	334
Fri.	137	32	6	39	17	36	....	822	1,089
Tot.	409	157	43	306	129	167	23	2,038	3,272

The movement each month since Sept. 1 has been as follows:

Monthly Receipts.	Year Beginning September 1.					
	1878.	1877.	1876.	1875.	1874.	1873.
Sept'mb'r	288,848	98,491	236,868	169,077	134,376	115,255
October..	689,264	578,533	675,260	610,316	536,968	355,323
Novemb'r	779,237	822,493	901,392	740,116	676,295	576,103
Decemb'r	893,664	900,119	787,769	821,177	759,036	811,668
January ..	618,727	689,610	500,680	637,067	444,052	702,168
February.	566,824	472,054	449,686	479,801	383,324	482,688
March ..	303,055	310,525	182,937	300,128	251,433	332,703
April ...	167,430	197,965	100,194	163,593	133,598	173,986
May.....	84,299	96,314	68,939	92,600	81,750	127,346
June.....	29,472	42,142	36,030	42,234	56,010	59,501
Tot. Jn. 30.	4,421,749	4,238,246	3,939,755	4,056,109	3,456,872	3,736,741
Perc'tage of tot. port receipts June 30..	97.52	97.56	96.78	98.85	98.22	

This statement shows that up to June 30 the receipts at the ports this year were 183,503 bales more than in 1877 and 481,994 bales more than at the same time in 1876. By adding to the above totals to June 30 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

	1878-79.	1877-78.	1876-77.	1875-76.	1874-75.	1873-74.
T' Jn' 30	4,421,749	4,238,246	3,939,755	4,056,109	3,456,872	3,736,741
July 1...	343	948	S.	1,073	486	1,456
" 2...	271	970	1,541	S.	543	806
" 3...	1,548	1,176	1,864	2,518	650	1,315
" 4...	629	761	848	1,000	S.	726
" 5...	414	1,163	367	2,067	668	S.
" 6...	S.	840	914	961	780	3,201
" 7...	1,112	S.	849	1,184	656	1,289
" 8...	334	930	S.	452	3,045	1,505
" 9...	563	1,013	815	S.	679	1,006
" 10...	322	796	798	1,128	872	1,782
" 11...	287	674	634	694	S.	1,323
" 12...	399	1,034	479	1,485	465	S.
" 13...	S.	346	726	629	439	1,731
" 14...	409	S.	758	1,282	1,205	1,042
" 15...	206	834	S.	978	325	1,507
" 16...	255	563	364	S.	653	1,187
" 17...	158	793	572	1,468	237	1,527
" 18...	1,382	613	839	1,247	S.	1,181
" 19...	380	633	415	1,094	489	S.
" 20...	S.	477	996	567	326	1,339
" 21...	542	S.	239	1,338	614	521
" 22...	521	772	S.	874	703	790
" 23...	406	489	572	S.	545	901
" 24...	334	711	603	1,795	301	870
" 25...	1,089	508	621	915	S.	402
Total....	4,433,653	4,255,290	3,955,569	4,080,867	3,471,553	3,764,148
Percentage of total pt. rec'pts July 25..	97.92	97.95	97.37	99.27	98.94	

This statement shows that the receipts since Sept. 1 up to to-night are now 178,363 bales more than they were to the same day of the month in 1873, and 478,084 bales more than they were to the same day of the month in 1877. We add to the last table the percentages of total port receipts which had been received July 25 in each of the years named.

**ELLISON & CO.'S COTTON REPORT FOR JUNE.**—We are in receipt of Messrs. Ellison & Co.'s cotton report, dated July 9, and make the following extracts from it:

**COURSE OF THE MANCHESTER MARKET, JUNE 10 TO JULY 9.**

A fair amount of business was done in the early part of June, but since the date of our last report the demand has fallen to very small dimensions. The result is that producers have experienced considerable difficulty in making sales; and as many of the orders taken during the previous month have been

completed, a number of spinners and manufacturers have been compelled to curtail the out-turn of their mills. Compared with the rates of a month since, the present prices show a decline of  $\frac{1}{2}$ d. to  $\frac{1}{4}$ d. in yarn and 3d. to 4 $\frac{1}{2}$ d. per piece in 8 $\frac{1}{4}$  lb. shirtings. At the close the demand shows signs of improvement, and the tone of the market is steadier than for four or five weeks past:

**MOVEMENTS DURING THE SEASON, OCTOBER 1ST TO JUNE 30TH.**

The deliveries to English and Continental consumers during the first nine months of the season have been as follows, compared with the figures for the corresponding months of last season:

	Great Britain.		Continent.	
	1878-9.	1877-8.	1878-9.	1877-8.
Number of bales...	1,971,200	2,115,850	2,050,060	2,001,410
Avg'e weight (lbs.)..	441	437	430	433

Total weight (lbs.) 869,299,200 924,626,450 881,525,800 866,610,530

Last season the consumption of Great Britain in the nine months, taking into account the increased weight of the bales, as explained in our last report, was about 901,790,200 lbs., or 2,254,470 bales of 400 lbs. each, equal to 57,800 bales per week. The exports of yarns in the nine months were 187,600,000 lbs. last season, but only 176,000,000 lbs. this season. The exports of piece goods in the same period were 2,741,000,000 yards last season and 2,627,000,000 yards this season. The combined weight of yarns and goods shows a decrease of about 5 per cent this season compared with last. Assuming the reduction in the consumption of cotton to be about the same in proportion as the falling off in yarns and goods exported, the quantity used in the nine months will have been 856,700,700 lbs., or 2,141,750 bales of 400 lbs., equal to 54,910 bales per week. In bales of 440 lbs. each, the estimated consumption is equal to about 50,000 bales this season, against about 52,500 last season.

Last season the consumption of the Continent was about 48,000 bales of 400 lbs. per week, or a total of 748,800,000 lbs. This season it has averaged about 49,000 bales per week; 2,000 bales more in Russia, but 1,000 less in the rest of Europe. These latter figures are based upon replies received from correspondents during the past month. There is a falling off in France, Spain, and some smaller districts, but there is no change (on average) in Germany, Austria or Italy, and little alteration in Holland, Belgium or Switzerland. The estimate of consumption is borne out, too, by the general agreement (with one or two exceptions) that the stocks held by spinners are either about the same as, or very little more than, those held twelve months ago.

On the basis of the foregoing calculations, the movements have been as follows this season compared with last. The stock on hand on 1st October is the surplus shown in our Autumn Annual:

	Great Britain.		Continent.	
	1878-9.	1877-8.	1878-9.	1877-8.
Surplus stock, Oct. 1.	13,800,000	13,800,000	30,550,000	35,368,000
Deliver's to June 30.	869,299,200	924,626,450	881,525,800	866,610,530

Supply..... 883,099,200 938,426,450 912,075,800 871,975,530

Consum. in 39 weeks. 856,700,700 901,790,200 764,400,000 748,800,000

Surplus, June 30.... 26,398,500 36,636,250 147,675,800 123,178,530

In bales of 400 lbs.. 66,000 91,000 369,000 308,000

English spinners, therefore, hold 25,000 bales less, and Continental spinners 61,000 bales more, than at this time last year, being a net excess of 36,000 bales. The deficit in the visible supply, as shown by our tables, is 232,000 bales. Deducting 36,000 bales from this figure leaves a net deficit of 196,000 bales.

In the above computations we have taken the average weight of American at 450 lbs. per bale for both seasons; but several of our Continental and American correspondents give it as their experience that the bales are much lighter this season than last. A similar belief is also current here. It is agreed, however, that the present crop is much cleaner than the previous one. It is probable, therefore, that the gain in this respect may be sufficient to counterbalance the loss occasioned by whatever reduction there may be in the average weight of the bales.

A short time back there was a tendency towards the adoption of exaggerated estimates of consumption for this country; at present the bias is in exactly the opposite direction. Our impression is that the rate has never at any time exceeded 58,000 bales of 400 lbs. each, and that it is not now less than 52,000 bales per week. In bales of 441 lbs., the average weight of cotton delivered so far this season, the present rate of consumption is about 47,000 bales, against a previous maximum of about 53,000 bales.

**PROSPECTS.**

Statistically, the position of the market has rather gained than lost strength during the past month. The deficit in the visible supply has been considerably reduced; but this movement has been entirely at the expense of the stocks held by spinners and at the interior depots. For the remaining thirteen weeks of the season we estimate the movement for Liverpool as follows.

The receipts at the American ports between the end of June and the close of August last season reached 55,000 bales. This season they will probably amount to 50,000 bales, which, with the stock in ports—193,000 bales—will give a total supply of 243,000 bales. American spinners will probably want 100,000 bales, against 119,000 bales last season. Continental spinners will take about 15,000 bales, against 13,000 last year. The stock at the end of the season will not be less than 43,000 bales,

or the same as last year. There will therefore remain 85,000 bales for shipment to Liverpool, against 53,000 last season, making, with the cotton afloat (51,000 bales), a supply of 136,000 bales. Last year the cotton afloat at the end of June was 84,000 bales, the subsequent shipments to the end of August 53,000 bales, making a total of 137,000 bales. The import between the end of June and the close of September, however, was 151,000 bales; the arrivals this year will therefore be about the same, let us say 150,000 bales. The cotton afloat from India for Liverpool at the end of June last year was 114,000 bales; the import thence to the end of September was 98,000 bales. The cotton afloat this year is 106,000 bales; the import is, therefore, not likely to exceed 90,000 bales. The import from sundry sources last year was 36,000 bales; it will not exceed 40,000 bales this year.

If to the above estimated import we add the stocks on hand, we get the following estimated

## SUPPLY FOR LIVERPOOL JUNE 30 TO SEPT. 30.

Import—	1879.	1878.
American.....	150,000	151,000
East Indian.....	90,000	98,000
Sundries.....	40,000	36,000
Total.....	280,000	285,000
Stock, June 30.....	635,000	817,000
Total.....	915,000	1,102,000

  

Supply, as above.....	1879.	1878.
Export and consumption.....	915,000	1,102,000
Stock 30th September.....	673,000	673,000
Less error in stock.....	.....	42,000
Actual stock.....	242,000	387,000

The error in stock the year before last was 35,000 bales. But making no allowance for any discrepancy of this kind this year, there is a deficit of 145,000 bales, besides the reduction of 25,000 bales in stocks held by spinners, making a total deficit of 170,000 bales. To leave the stocks at the end of September the same as last year, the deliveries to spinners must be reduced from an average of 48,100 bales per week to one of 35,100 bales per week. Supposing the error in stock to be only 26,000 bales, then the deliveries will have to be cut down to 33,100 bales, to leave the stock the same as last year. We leave these figures to speak for themselves, merely observing that any violent upward movement will be checked by the approach of the new crop, especially if the accounts continue favorable.

**FALL RIVER STRIKE.**—The strike at Fall River seems to be proving itself a very foolish undertaking, though the end of it has not yet been reached. Manufacturers, however, are quite rapidly filling up the places of the old hands, the production of the mills having now reached about half the full capacity. It appears as if the end could not be very far distant.

**BOMBAY SHIPMENTS.**—According to our cable dispatch received to-day, there have been 3,000 bales shipped from Bombay to Great Britain the past week and 4,000 bales to the Continent; while the receipts at Bombay during this week have been 5,000 bales. The movement since the 1st of January is as follows. These figures are brought down to Thursday, July 24.

Shipments this week			Shipments since Jan. 1.			Receipts.	
Great Brit'n.	Conti- nent.	Total.	Great Brit'n.	Conti- nent.	Total.	This Week.	Since Jan. 1.
1879 3,000	4,000	7,000	237,000	305,000	542,000	5,000	759,000
1878 6,000	3,000	9,000	284,000	377,000	661,000	4,000	837,000
1877 11,000	3,000	14,000	371,000	398,000	768,000	4,000	944,000
1876 1,000	9,000	10,000	530,000	353,000	883,000	3,000	980,000

From the foregoing it would appear that, compared with last year, there has been a *decrease* of 2,000 bales in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a *decrease* in shipments of 119,000 bales, compared with the corresponding period of 1878.

**INDIA SHIPMENTS OTHER THAN BOMBAY.**—We begin to-day to receive a dispatch from India of the weekly shipments from all India ports besides Bombay. That is to say, the following statement includes the week's shipments to Europe from Calcutta, Madras, Tuticorin, Coonada, Carwar, Rangoon and Kurrahee. These figures are collected for us and forwarded by cable. For the week ending July 24 the shipments were as follows. We also give the totals since January 1 and the figures for previous years for comparison.

Shipments this week.			Shipments since January 1.		
Great Britain.	Conti- nent.	Total.	Great Britain.	Conti- nent.	Total.
1879 5,000	8,000	13,000	197,000	108,000	305,000
1878 6,000	1,000	7,000	72,000	51,000	123,000
1877 1,000	.....	1,000	78,000	44,000	122,000
1876 12,000	2,000	14,000	66,000	58,000	124,000

The above totals since January 1 show how largely in excess of previous late years this movement is, and the week's shipments indicate continued progress in it.

**ALEXANDRIA RECEIPTS AND SHIPMENTS.**—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we shall hereafter receive a weekly cable of the movements of cotton at Alexandria, Egypt. The receipts and shipments the past week, and for the corresponding weeks of the previous three years, have been as follows:

Alexandria, Egypt, July 24.	1879.	1878.	1877.	1876.
Receipts (cantars)—				
This week.....	.....	.....	2,000	.....
Since September 1...	1,665,000	2,586,000	2,703,000	2,870,000
Exports to Europe (bales)—				
This week.....	1,000	1,000	500	1,000
Since September 1...	249,500	404,000	432,500	466,000

\* A cantar is 98 lbs.

This statement shows that the receipts the past week have been — cantars, and the shipments to all Europe have been 1,000 bales.

**GUNNY BAGS, BAGGING, &c.**—Bagging has been rather more inquired for, and there have been some transactions, though the amount is kept private. In a jobbing way some 500@600 rolls have been placed at unchanged prices, the market being fairly steady, with holders quoting 9 1/2@11c., according to weight and quality. Butts continue to meet with an active demand, and the market is ruling firm in tone. The transactions are about 5,000 bales, part at 2 1/2c. cash and part at 2 7/16@2 9/16c. for prime quality. At the close, holders are not anxious sellers, except at full prices, and are quoting 2 1/2@2 1/2c., as to quality. —

**THE EXPORTS OF COTTON** from New York this week show a decrease, as compared with last week, the total reaching 4,680 bales, against 9,903 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1878, and in the last column the total for the same period of the previous year.

## EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1878.

Exported to—	Week ending—				Total to date.	Same period previous year.
	July 2.	July 9.	July 16.	July 23.		
Liverpool.....	1,542	3,660	5,933	4,313	248,473	319,005
Other British ports.....	3,011	.....	2,770	.....	10,593	5,757
<b>TOTAL TO GREAT BRITAIN</b> .....	<b>4,553</b>	<b>3,660</b>	<b>8,703</b>	<b>4,313</b>	<b>259,071</b>	<b>324,762</b>
Havre.....	1,000	.....	400	107	14,402	9,326
Other French ports.....	.....	.....	.....	.....	100	115
<b>TOTAL FRENCH</b> .....	<b>1,000</b>	.....	<b>400</b>	<b>107</b>	<b>14,502</b>	<b>9,441</b>
Bremen and Hanover.....	64	.....	800	260	15,333	20,718
Hamburg.....	.....	.....	.....	.....	2,202	4,986
Other ports.....	.....	.....	.....	.....	2,835	19,206
<b>TOTAL TO NORTH. EUROPE</b> .....	<b>64</b>	.....	<b>800</b>	<b>260</b>	<b>20,370</b>	<b>44,910</b>
Spain, Op'rt, Gibralt'r, &c	.....	.....	.....	.....	5,610	.....
All other.....	.....	.....	.....	.....	.....	2,398
<b>TOTAL SPAIN, &amp;c.</b> .....	.....	.....	.....	.....	5,610	2,398
<b>GRAND TOTAL</b> .....	<b>5,617</b>	<b>3,660</b>	<b>9,903</b>	<b>4,680</b>	<b>209,553</b>	<b>381,511</b>

THE FOLLOWING ARE THE RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1878:

Receipts from—	New York.		Boston.		Philadelphia.		Baltimore.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
N. Orl'ans	2,397	164,912	.....	11,679	.....	840	.....	.....
Texas	.....	126,428	.....	13,477	.....	3,040	.....	.....
Savannah	154	142,602	63	34,767	84	24,379	.....	46,828
Mobile	.....	.....	2,170	.....	.....	.....	.....	.....
Florida	.....	19,981	.....	.....	.....	.....	.....	.....
N.C. Carolina	27	40,261	.....	100	.....	45	45	21,063
Virginia	39	144,037	101	56,561	.....	.....	8	13,251
North.p'ts	1	6,525	598	136,330	.....	.....	.....	53,254
Tenn., &c.	46	147,610	213	106,295	59	61,037	.....	27,300
Foreign	86	10,510	.....	25	.....	.....	.....	.....
This year.	2,750	895,588	975	361,404	143	89,341	53	161,723
Last year.	3,530	927,324	1,842	341,061	641	72,157	592	149,499

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 12,235 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE, last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

## Total bales.

NEW YORK—To Liverpool, per steamers Sirius, 2,100	Erin, 840	Baltic, 264	City of Brussels, 101	Azurina, 778	4,313
To Havre, per steamer Canada, 107	.....	.....	.....	.....	107
To Bremen, per steamer Main, 260	.....	.....	.....	.....	260
NEW ORLEANS—To Liverpool, per steamer Commander, 2,370	.....	.....	.....	.....	4,045
BALTIMORE—To Liverpool, per steamers Chrysolute, 1,675	.....	.....	.....	.....	.....
BALTIMORE—To Liverpool, per steamers Hibernian, 311 and 24	.....	.....	.....	.....	.....
BALTIMORE—To Liverpool, per steamers Haytian, 900	.....	.....	.....	.....	1,235
To Bremen, per steamer Hansa, 58	.....	.....	.....	.....	58

BOSTON—To Liverpool, per steamers Victoria, 1,431... Batavia, 159... Glamorgan, 296... Minnesota, 109... Istrian, 100... 2,095  
PHILADELPHIA—To Liverpool, per steamer Lord Clive, 122... 122

Total ..... 12,235

The particulars of these shipments, arranged in our usual form, are as follows:

	Liverpool.	Hayre.	Bremen.	Total.
New York	4,313	107	260	4,680
New Orleans	4,045	...	...	4,045
Baltimore	1,235	...	58	1,293
Boston	2,095	...	...	2,095
Philadelphia	122	...	...	122
Total	11,810	107	318	12,235

MANCHESTER MARKET.—We begin this week a cable report of the Manchester market. In future weeks we shall develop this department so as to make it, we think, a very useful feature of our cotton report. Certainly the most important fact for any dealer to follow is, not the price of cotton, but the actual and relative price of goods, so as to know whether the spinner can afford to give the asking price for the raw material. If cotton keeps too high, either goods must rise in price or consumption be restricted. The articles we shall quote at present will be 32's cop twist and 8½ lb. shirtings. To-day (Friday, July 25) the market is reported by our correspondent ½d. lower for the former and a shade easier for shirtings. The quotations are as follows:

	1879.				1878.				
	32s Cop. Twist.	8½ lbs. Shirtings.	Cott'n Mid. Upds	32s Cop. Twist.	8½ lbs. Shirtings.	Cott'n Mid. Upds			
	d.	d.	s.	d.	s.	d.	s.	d.	
July 25.	8½@9½	9½@6	1½@7	4½@2	6½@6	S½@8½@3½@6	1½@8	1½@2	5½@5½

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port:

	July 4.	July 11.	July 18.	July 25.
Sales of the week	38,000	42,000	37,000	41,000
Forwarded	7,000	4,000	3,000	2,000
Sales American	28,000	31,000	28,000	30,000
Of which exporters took	4,000	5,000	4,000	5,000
Of which speculators took	2,000	1,000	1,000	1,000
Total stock	622,000	589,000	566,000	541,000
Of which American	475,000	451,000	429,000	413,000
Total import of the week	32,000	10,000	16,000	14,000
Of which American	17,000	9,000	8,000	12,000
Actual export	6,000	3,000	5,000	3,000
Amount afloat	217,000	218,000	206,000	199,000
Of which American	38,000	33,000	37,000	29,000

The tone of the Liverpool market for spots and futures, each day of the week ending July 25, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday	Tuesday	Wednesday	Thursday	Friday.
Market, 12:30 P.M.	Depress'd	Dull and easier.	Steadier.	Quiet.	Firmer.	Quiet.
Mid. Up'd's	6½@16	6½@16	6½@16	6½@16	6½@16	6½@16
Mid. Orl'n's.	6½@16	6½@16	6½@16	6½@16	6½@16	6½@16
Market, 5 P.M.	—	—	—	—	—	—
Sales Spec. & exp.	4,000 500	6,000 1,000	8,000 1,000	7,000 1,000	10,000 2,000	6,000 1,000
Futures.						
Market, 5 P.M.	Dull.	Firmer.	Quiet.	Firm.	Steady.	Steady.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	3½@14	3½@14	3½@14	3½@14	3½@14	3½@14
do sail d.	...@7½	...@7½	...@7½	...@7½	...@7½	...@7½
Havre, steam	...@5½	...@5½	...@5½	...@5½	...@5½	...@5½
do sail	...@1½	...@1½	...@1½	...@1½	...@1½	...@1½
Bremen, steam	...@16*	...@16*	...@16*	...@16*	...@16*	...@16*
do sail	...@7½	...@7½	...@7½	...@7½	...@7½	...@7½
Hamburg, steam	...@9½@16	...@9½@16	...@9½@16	...@9½@16	...@9½@16	...@9½@16
do sail	...@1½	...@1½	...@1½	...@1½	...@1½	...@1½
Amst'd'm, steam	...@1½	...@1½	...@1½	...@1½	...@1½	...@1½
do sail	...@1½	...@1½	...@1½	...@1½	...@1½	...@1½
Baltic, steam	...@1½	...@1½	...@1½	...@1½	...@1½	...@1½
do sail	...@1½	...@1½	...@1½	...@1½	...@1½	...@1½

\* Compressed.

The actual sales of futures at Liverpool, for the same week, are given below. These sales are on the basis of Uplands, Low Middling clause, unless otherwise stated.

SATURDAY.

Delivery. d.	Delivery. d.	Delivery. d.
July-Aug. 6½@2½@3½	Oct.-Nov. 6½@16	Sept.-Oct. 6½@2½@3½
Aug.-Sept. 6½@16	Nov.-Dec. 6½@16	Oct. 6½@16
Sept.-Oct. 6½@2½@3½	July-Aug. 6½@16	6½@16

MONDAY.

Delivery.	Delivery.	Delivery.
July-Aug. 6½@16	Aug.-Sept. 6½@16	Sept.-Oct. 6½@16
Aug.-Sept. 6½@16	Sept.-Oct. 6½@16	Oct.-Nov. 6½@16
Sept.-Oct. 6½@16	Nov.-Dec. 6½@16	Nov.-Dec. 6½@16
Oct.-Nov. 6½@16	Nov.-Dec. 6½@16	6½@16
Nov.-Dec. 6½@16	July-Aug. 6½@16	6½@16
July-Aug. 6½@16	Aug.-Sept. 6½@2½@3½	sail 6½@16
Sept.-Oct. 6½@16	7½@2½@3½	6½@16

TUESDAY.

Delivery. d.	Delivery. d.	Delivery. d.
July ..... 6½@2½@1½	Aug.-Sept. 6½@16	Aug.-Sept. 6½@16
July-Aug. 6½@2½@1½	Sept.-Oct. 6½@16	Sept.-Oct. 6½@16
Aug.-Sept. 6½@16	Oct.-Nov. 6½@16	Oct.-Nov. 6½@16
Sept.-Oct. 6½@16	6½@2½@1½	July-Aug. 6½@16
Oct.-Nov. 6½@16	6½@2½@1½	6½@16
Nov.-Dec. 6½@16	7½@2½@1½	6½@16
July-Aug. 6½@16	Aug.-Sept. 6½@2½@3½	6½@16
Sept.-Oct. 6½@16	7½@2½@3½	6½@16

WEDNESDAY.

Delivery.	Delivery.	Delivery.
July-Aug. 6½@16	Aug.-Sept. 6½@16	Aug.-Sept. 6½@16
Aug.-Sept. 6½@16	Sept.-Oct. 6½@16	Sept.-Oct. 6½@16
Sept.-Oct. 6½@16	6½@2½@1½	July-Aug. 6½@16
Oct.-Nov. 6½@16	6½@2½@1½	6½@16
Nov.-Dec. 6½@16	7½@2½@1½	6½@16
July-Aug. 6½@16	Aug.-Sept. 6½@2½@3½	6½@16
Sept.-Oct. 6½@16	7½@2½@3½	6½@16

THURSDAY.

Delivery.	Delivery.	Delivery.
Aug.-Sept. 6½@16	Sept.-Oct. 6½@16	Aug.-Sept. 6½@16
Sept.-Oct. 6½@16	6½@2½@1½	Sept.-Oct. 6½@16
Oct.-Nov. 6½@16	6½@2½@1½	Oct.-Nov. 6½@16
Nov.-Dec. 6½@16	7½@2½@1½	Nov.-Dec. 6½@16
July-Aug. 6½@16	Aug.-Sept. 6½@2½@3½	6½@16
Sept.-Oct. 6½@16	7½@2½@3½	6½@16

## BREAD STUFFS.

FRIDAY, P. M., July 25, 1879.

There has been an active and buoyant market for flour, especially of the lower and medium grades, which were much wanted for export, and in but moderate supply. Yesterday, there were large sales of common extras at \$4.50. The higher grades, especially those from winter wheat, were more plenty, and met with but a limited demand. There are moderate offerings of Southern flour from new wheat, which sell low. Rye flour has been rather slow, but a large export trade in corn meal was reported. To-day, the market was dull, and high grades from winter wheat offered for less money.

The wheat market has been active for export and speculation, but at variable and irregular prices. Spring wheat has sold to some extent at 98c.@\$1 for No. 3, and about \$1.08@\$1.10 for No. 2, but the tone of the market is quite unsettled. Winter red and amber advanced early in the week, but has since receded. Yesterday, there were large sales of No. 2 red winter at \$1.13½@1.14, on the spot, and \$1.12½@1.12½ for Aug. and Sept.; No. 1 white unsettled, on the spot, but sold at \$1.14 for Sept. The weather has continued generally favorable to the work of harvesting, and the crop is marketed freely. To-day, the market was quiet and weak, No. 2 red selling at \$1.11½@1.11½ for Aug. and Sept.

Indian corn was quite depressed early in the week, No. 2 mixed selling at 44½c. on the spot, and 46½c. for September, but a better export demand sprung up, and prices recovered yesterday to 45½c. on the spot, and 47c. for September. Other grades of corn are more or less nominal. Receipts continue liberal, but crop prospects are only fair. The drought has done much damage in many sections. To-day, there was an easier market, No. 2 mixed selling for September at 46½c.

Rye has been rather quiet; No. 2 Western sold at 64c. on the spot, and 63½c. for the first half of August. To-day, 24,000 bush. No. 2 Western for July sold at 65c.

Barley quiet; samples of the new crop are shown, and indicate a good yield of excellent quality in this State and Canada.

Oats declined sharply, but there was some recovery for white, mixed further declining, leading to a good business. To-day, the market was again irregular, No. 2 graded quoted at 37c. for mixed, and 41@41½c. for white; No. 2 mixed sold at 37c. for October at 32c.

The following are closing quotations:

FLOUR.	GRAIN.
No. 2 ..... \$ bbl. 2 \$ 85@ 3 40	Wheat—
Superfine State and	No. 3 spring, 9 bu. \$ 97 @ 98
Western ..... 3 90@ 4 40	No. 2 spring ..... 1 05 @ 1 08
Extra State, &c. .... 4 45@ 4 60	Rejected spring ..... 80 @ 88
Western spring wheat	Red winter, No. 2 ..... 1 12 @ 1 16
extras ..... 4 40@ 4 65	White ..... 1 10 @ 1 16
do XX and XXX ..... 4 75@ 6 25	No. 1 white ..... 1 15 @ 1 16
Western winter ship- ping extras ..... 4 60@ 5 10	Corn—West. mixed ..... 43 @ 46
do XX and XXX ..... 5 25@ 6 25	Western No. 2 ..... 45½@ 46
Minneapolis patents ..... 6 00@ 8 00	Yellow ..... 46 @ 47
City shipping extras. .... 4 60@ 5 75	White ..... 48 @ 52
Southern bakers' and	Rye—Western ..... 62 @ 64
family brands ..... 5 70@ 6 50	State and Canada ..... 65 @ 67
South'n ship'g extras. .... 4 85@ 5 50	Oats—Mixed ..... 35 @ 38
Rye flour, superfine. .... 3 40@ 3 70	White ..... 39 @ 42
Corn meal—	Barley—Canada W. ..... 2 @ 2
Western, &c. .... 2 00@ 2 40	State, 4-rowed ..... 2 @ 2
Western, &c. .... 2 65@ 2 75	State, 2-rowed ..... 2 @ 2
Brandywine, &c. ....	Brandywine, &c. .... 75 @ 92

Receipts of flour and grain at Western lake and river ports for the week ending July 19:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
At—	(196 lbs.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)
Chicago	29,834	463,538	1,306,125	248,603	7,850	23,502
Milwaukee	41,856	158,842	14,400	36,950	8,768	9,959
Toledo	3,854	482,722	116,900	2,145	777	.....
Detroit	2,189	5,500	26,600	13,000	.....	.....
St. Louis	28,982	853,158	155,955	82,992	1,572	2,695
Peoria	1,660	28,825	163,090	122,800	7,500	9,810
Duluth	.....	.....	.....	.....	.....	.....
Total	107,925	2,013,533	1,783,581	510,345	26,903	45,602
Previous week	110,059	1,734,275	1,902,453	530,335	34,747	48,463
Same time '78	80,423	1,490,783	2,102,084	687,993	17,530	42,660

Total receipts at same ports from Jan. 1 to July 19, inclusive, for four years:

	1879.	1878.	1877.	1876.
Flour.....bbls.	3,493,515	3,080,439	2,185,662	2,862,944
Wheat.....bush.	34,809,872	32,136,411	9,668,005	25,457,574
Corn.....bush.	51,314,261	50,310,809	40,493,828	40,702,922
Oats.....bush.	15,479,462	13,971,358	10,399,095	13,501,020
Barley.....bush.	2,412,809	2,391,252	2,701,936	2,959,313
Rye.....bush.	1,603,696	1,997,369	859,843	958,579

Total grain .... 105,710,100 101,307,199 64,123,067 83,669,426

Total receipts (crop movement) at the same ports from Aug. 1 to July 19, inclusive, for four years:

	1878-9.	1877-8.	1876-7.	1875-6.
Flour.....bbls.	6,228,071	5,852,883	4,814,353	5,270,845
Wheat.....bush.	90,908,633	75,621,652	39,060,990	65,380,280
Corn.....bush.	91,884,656	85,400,423	79,442,739	61,201,504
Oats.....bush.	31,439,274	26,882,915	21,453,782	28,153,652
Barley.....bush.	9,554,555	9,370,112	8,474,786	7,645,911
Rye.....bush.	4,650,039	3,974,186	2,817,192	2,188,447

Total grain .... 227,937,162 200,749,290 151,241,489 164,579,884

Comparative shipments of flour and grain from the same ports from Jan. 1 to July 19, inclusive, for four years:

	1879.	1878.	1877.	1876.
Flour.....bbls.	3,679,671	3,138,941	2,247,601	3,040,914
Wheat.....bush.	30,651,231	28,459,632	9,693,386	24,393,015
Corn.....bush.	45,784,814	43,595,161	34,149,295	37,216,528
Oats.....bush.	11,734,783	9,057,652	7,556,816	11,779,563
Barley.....bush.	2,032,535	1,584,295	2,073,128	1,220,265
Rye.....bush.	1,635,902	1,656,361	808,965	875,486

Total grain .... 91,839,265 84,353,101 54,581,590 75,164,857

Rail and lake shipments from same ports for the last four weeks:

Week ending—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
July 19.	118,268	1,455,715	1,985,287	430,438	11,322	108,370
July 12.	118,729	1,423,664	2,179,461	416,652	22,807	92,475
July 5.	104,735	1,612,352	1,702,574	432,900	11,678	39,624
June 28.	122,363	1,109,272	1,956,611	599,898	17,746	63,928

Total, 4 wks. 464,095 5,631,003 7,824,233 1,879,890 63,553 304,397  
Tot. 4 wks '78 382,558 2,821,587 7,115,498 1,615,438 77,920 122,076

Receipts of flour and grain at seaboard ports for the week ended July 19:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	79,057	1,970,034	661,153	228,603	.....	81,753
Boston	28,043	26,650	346,375	38,400	11,200	1,200
Portland	2,900	.....	3,700	1,200	.....	.....
Montreal	16,440	275,455	40,551	2,814	14,300	.....
Philadelphia	12,810	255,000	94,000	77,900	.....	.....
Baltimore	10,756	1,129,510	456,600	20,000	.....	2,700
New Orleans	3,091	7,701	62,639	33,050	.....	.....

Total week.... 153,097 3,664,450 1,665,018 401,977 25,200 85,653  
Previous week.... 197,502 1,406,808 2,247,402 293,676 6,380 29,669  
Cor. week '78.... 138,392 1,283,568 1,643,896 439,689 5,940 38,932  
Cor. week '77.... 158,058 360,611 1,540,181 275,336 101,645 15,566

And from Jan. 1 to July 19, inclusive, for four years:

	1879.	1878.	1877.	1876.
Flour.....bbls.	5,315,360	4,495,181	3,494,610	4,986,901
Wheat.....bush.	47,769,800	38,006,266	5,687,471	24,767,347
Corn.....bush.	66,868,151	60,065,528	45,037,914	48,776,454
Oats.....bush.	11,451,395	10,933,061	9,245,108	13,126,348
Barley.....bush.	1,713,057	2,402,332	1,971,435	1,977,219
Rye.....bush.	2,110,812	2,505,300	639,394	863,195

Total..... 129,013,215 117,913,487 62,581,322 89,950,563

Exports from United States seaboard ports and from Montreal, for week ending July 19:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Peas, bush.
New York	83,769	883,672	929,311	4,791	80,642	18,122
Boston	21,607	24,733	250,878	.....	.....	.....
Portland	25	.....	.....	.....	.....	.....
Montreal	7,587	369,981	183,872	1,100	.....	46,157
Philadelphia	3,058	203,688	394,257	.....	3,871	.....
Baltimore	5,850	469,722	472,905	.....	.....	.....

Total for w'k 123,895 1,951,796 2,230,723 5,891 84,513 58,279  
Previous week 76,047 2,203,814 1,689,039 11,993 62,977 20,880  
Two weeks ago 83,701 1,352,878 2,033,940 3,000 86,350 43,503  
Same time '78 68,941 1,243,551 1,948,061 101,401 62,904 46,288

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by lake, rail and canal, July 19, was as follows:

In Store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	735,995	1,617,774	100,283	45,099	39,694
Do. afloat (est.)	1,050,000	120,000	125,000	.....	.....
Albany	800	23,100	92,500	6,200	16,000
Buffalo	933,204	991,794	12,279	.....	10,915
Chicago	3,580,475	2,329,952	244,560	80,808	48,820
Milwaukee	1,251,974	12,291	20,747	94,722	11,546
Duluth (12th)	154,604	57,825	.....	.....	.....
Toledo	407,481	145,440	23,743	6,000	1,904
Detroit	116,898	7,815	11,985	94	.....
Oswego	180,000	190,000	20,000	.....	14,000
St. Louis	352,276	658,562	18,759	429	16,524
Boston	10,990	283,638	33,908	18,249	.....
Toronto	88,426	.....	14,900	8,141	400
Montreal (12th)	94,679	90,700	38,090	33,676	342
Philadelphia	181,595	284,500	150,000	.....	2,500
Peoria	13,309	63,973	37,730	6,398	11,704
Indianapolis	77,900	18,400	7,500	.....	6,500
Kansas City	147,909	73,748	2,479	.....	434
Baltimore	702,417	795,287	.....	.....	.....
Rail shipments	659,323	406,857	308,257	11,322	65,270
Lake shipments	796,592	1,575,430	122,181	.....	43,100
On Canal (est.)	1,937,000	1,040,000	172,000	*26,741	52,000
Total	13,473,847	10,796,086	1,536,901	357,879	341,743

July 12, '79. 11,701,597 11,757,399 1,489,490 380,475 329,979

July 5, '79. 12,184,153 11,547,230 1,581,993 366,334 428,074

June 28, '79. 13,438,605 11,463,633 2,027,994 378,882 435,506

June 21, '79. 13,892,032 11,516,571 2,051,644 441,396 443,406

July 20, '78. 4,403,725 6,659,449 1,540,497 1,041,468 301,860

\* Including malt.

Business has been light and irregular the past week with the package houses, and the jobbing trade continued quiet in all departments. The spread of yellow fever at Memphis had a disquieting effect upon Southern and Southwestern buyers (many of whom are at present in the market), and they consequently manifested great caution in their operations. Accounts from nearly all parts of the West continue very satisfactory, and buyers from that section of the country are in the best of spirits and anticipate an unusually large fall trade. The tone of the market continues very strong and values of cotton, woolen and miscellaneous fabrics are maintained with great firmness, notwithstanding the late lull in the demand.

**DOMESTIC COTTON GOODS.**—The exports of cotton goods from this port to foreign markets for the week ending July 22 were 1,834 packages, which were shipped as follows: Great Britain, 1,110; Venezuela, 139; Hamburg, 113; British Honduras, 76; Brazil, 72; Argentine Republic, 67; Cisplatine Republic, 53; United States of Colombia, 46; &c. The current demand for cotton goods during the week was chiefly of a hand-to-mouth character and light in the aggregate, but considerable deliveries of brown, bleached and colored cottons, cotton flannels, grain bags, &c., were made (on account of previous orders) by manufacturers' agents. Prices ruled firm at generally unchanged quotations, and stocks are in excellent condition. Print cloths were more active, but prices had a downward tendency and sales of 64x64s were made at 4c. cash. Dark prints were opened by several agents at 6½c. and 7c., and fair quantities were disposed of to local and interior jobbers.

**DOMESTIC WOOLEN GOODS.**—The distribution of men's-wear woolens, though comparatively light, was fair for the time of year, and prices were generally steady at unchanged quotations. Fancy cassimeres, suiting and cheviots met with moderate sales, and agents continued to make fair deliveries of leading makes on account of back orders. There was also a fair hand-to-mouth demand for worsted coatings, but overcoatings ruled quiet. Cloakings and repellents lacked animation but prices remained steady. Kentucky jeans were in irregular demand and on the whole sluggish, but the best makes are firmly held at the lately-advanced quotations. Flannels and blankets were only in moderate request but steady. Worsted dress goods were somewhat more active, and liberal sales of staple and fancy fabrics of this class were made to some of the larger jobbers. Shawls and skirts were lightly dealt in.

**FOREIGN DRY GOODS.**—The demand for foreign goods has shown little if any improvement, and transactions were almost wholly of a hand-to-mouth character. New autumn goods are now being received by importers, but they are as yet only showing them in exceptional cases, as their assortments are still incomplete.

## Importations of Dry Goods.

The importations of dry goods at this port for the week ending July 24, 1879, and for the corresponding weeks of 1878 and 1877, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING JULY 24, 1879.

	1877.		1878.		1879.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—		\$		\$		\$
Wool	754	346,942	660	294,663	754	322,837
Cotton	806	262,134	897	252,172	960	315,733
Silk	607	411,893	688	428,043	669	458,068
Flax	510	114,454	1,052	196,620	1,262	248,596
Miscellaneous	241	82,017	361	66,541	477	80,682
Total	2,918	1,217,440	3,658	1,238,039	4,122	1,426,035

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

Manufactures of—	194	82,092	190	69,097	220	88,187
Wool	194	82,092	190	69,097	220	88,187
Cotton	173	49,486	175	42,044	142	45,833
Silk	50	33,744	31	24,300	54	34,203
Flax	246	53,286	329	47,923	182	37,034
Miscellaneous	258	15,605	551	10,212	325	12,188
Total	921	234,213	1,276	193,576	923	220,445
Ent'd for consumpt.	2,918	1,217,440	3,658	1,238,039	4,122	1,426,035
Total on market	3,839	1,451,653	4,934	1,431,615	5,045	1,646,480

ENTERED FOR WAREHOUSE DURING SAME PERIOD.

Manufactures of—	407	164,702	392	175,322	476	196,391
Wool	165	56,988	221	53,918	214	75,769
Cotton	77	65,398	68	46,122	72	51,695
Silk	452	63,483	263	62,623	297	56,647
Miscellaneous	1,281	28,094	356	33,381	78	8,170
Total	2,382	378,665	1,300	371,366	1,067	388,672
Ent'd for consumpt.	2,918	1,217,440	3,658	1,238,039	4,122	1,426,035
Total at the port	5,300	1,596,105	4,958	1,609,405	5,189	1,814,707

## Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port since January 1, 1879, and for the same period in 1878:

[The quantity is given in packages when not otherwise specified.]

	1879.	1878.	1879.	1878.
China, &c.—			Metals, &c.—	
China	7,048	6,972	Lead, pigs.	5,751
Earthenw.	20,840	20,323	Selter, lbs.	1,114,451
Glass	131,907	127,081	Steel, ....	44,125
Glassware	19,102	11,599	Tin, boxes	740,584
Glass plate	2,831	3,212	Tin sls., lbs.	9,057,219
Buttons	5,324	4,904	Paper Stock	79,199
Coal, tons.	26,841	57,342	Sugar, hds., tcs., & bbls.	449,569
Cocoa, bags.	17,745	14,115	Sugar, boxes and bags	392,519
Coffee, bags.	1,268,566	893,267	Tea	398,365
Cotton, bales	9,496	2,893	Tobacco	526,067
Drugs, &c.—			Waste	310
Bark, Peru.	23,418	19,883		291
Blea. powd.	11,110	14,732	Wines, &c.—	
Cochineal.	2,140	1,163	Champ'gue	59,032
Gambier.	30,872	9,218	baskets	49,436
Gum, Arab.	3,446	1,855	Wines	98,774
Indigo.	3,868	4,399	Wool, bales.	26,575
Madder, &c.	1,697	2,050	Reported by value.	19,335
Oil, Olive.	26,933	23,772		
Opium.	777	435		
Soda, bi-ch.	8,465	14,301		
Soda, sal.	31,560	33,336		
Soda, ash.	36,260	36,310		
Flax.	1,773	1,974		
Furs.	5,120	3,659		
Gunny cloth	500	588		
Hair.	2,245	2,491		
Hemp, bales	121,408	113,680		
Hides, &c.—				
Bristles.	760	811	Rides, undr.	5,813,083
Hides, dr'sd	2,753	2,601	Rice	218,086
India rubber	27,925	25,381	Spices, &c.—	150,291
Ivory.	893	836	Cassia	217,062
Jewelry, &c.—	1,451	1,332	Ginger	91,372
Watches.	365	298	Pepper	320,217
Linseed.	284,429	210,805	Saltpepte	182,452
Molasses.	68,496	55,947	Woods—	417,157
Metals, &c.—			Fruit	211,524
Cutlery.	2,615	2,245	Cork	284,955
Hardware.	290	315	Fustic	84,358

## Exports of Provisions.

The following are the exports of provisions from New York, Boston, Baltimore, Philadelphia, Montreal, Portland, and New Orleans, for the week ending July 19, 1879, and their distribution:

To—	Pork, bbls.	Beef, bbls.	Lard, lbs.	Bacon, lbs.	Cheese, lbs.	Tallow, lbs.
Liverpool	1,129	1,289	2,148,607	8,991,232	5,956,524	286,550
London	1	137	89,548	316,050	602,211	.....
Glasgow	26	499	99,400	940,025	1,019,220	.....
Bristol.	25	90	.....	110,675	1,183,500	12,000
Hull.	37	56,000	342,850	63,120	60,000	.....
Hamburg	50	20	64,000	4,800	6,000	.....
Bremen.	20	150	499,718	71,250	18,180	.....
Antwerp.	32	16,000	1,503,750	1,620	137,500	.....
Rotterdam.	40	34,200	62,925	78,100	.....	.....
Havre.	568,111	1,824,75	3,900	40,983	.....	.....
Marseilles.	15	65	94,250	25,650	.....	.....
Cont'l ports.	.....	1,121,000	7,125	207,900	.....	.....
S. & C. America	407	119	132,506	26,073	14,752	47,851
West Indies.	1,557	428	1,092,044	210,626	11,264	2,100
Br. N. A. Col.	1,430	28	5,739	7,520	3,600	11,000
Oth'r countr's	969	212	12,741	16,174	1,940	17,000
Total week.	5,682	3,146	6,033,864	14,461,300	8,884,931	900,984
Previous w'k.	7,157	3,173	3,923,834	11,749,295	.....	354,963

\* 10,496,142

## Receipts of Leading Articles of Domestic Produce.

The following table, based upon daily reports made to the New York Produce Exchange, shows the receipts of leading articles of domestic produce in New York for the week ending with Tuesday last (corresponding with the week for exports); also the receipts from January 1, 1879, to that day, and for the corresponding period in 1878:

	Week ending July 22.	Since Jan. 1, 1879.	Same time last year.
Ashes.	27	3,984	2,621
Beans.	371	40,760	41,942
Breadstuffs—			
Flour, wheat.	82,085	2,751,653	2,179,078
Corn meal.	3,903	94,904	115,002
Wheat.	2,529,044	24,688,468	25,357,285
Rye.	34,645	1,247,115	1,932,425
Corn.	759,654	21,918,186	19,441,037
Oats.	321,423	5,561,879	6,474,346
Barley and malt.	64,989	2,123,848	2,562,473
Cotton.	1,333	429,470	482,124
Cotton seed oil.	260	14,758	.....
Flax seed.	.....	3,338	.....
Grass seed.	17	94,867	122,228
Hides.	2,917	117,184	106,457
Hides.	209	85,606	75,702
Hops.	2,878	39,642	48,987
Leather.	84,671	2,348,990	2,348,022
Lead.	873	437,124	.....
Molasses.	.....	4,941	18
Molasses.	35	75,432	110,540
Naval Stores—			
Turpentine, crude.	12	1,040	1,923
Turpentine, spirits.	1,777	37,886	41,251
Rosin.	4,266	172,539	211,384
Tar.	862	14,343	12,697
Pitch.	85	1,331	1,098
Oil cake.	238	249,292	259,714
Oil, lard.	210	11,733	9,707
Oil, whale.	.....	.....	.....
Peanuts.	933	64,529	45,812
Provisions—			
Pork.	1,531	165,344	167,595
Beef.	478	23,393	33,864
Cutmeats.	34,073	1,023,578	758,558
Butter.	35,066	769,180	617,733
Cheese.	155,869	1,126,399	1,389,261
Eggs.	6,180	303,403	329,163
Lard.	5,130	482,397	491,215
Hogs, dressed.	1,073	31,704	24,523
Rice.	482	22,614	17,885
Speier.	.....	62,495	.....
Stearine.	30	18,220	13,000
Sugar.	255	29,802	12,140
Tallow.	1,747	59,268	47,822
Tobacco.	2,839	85,859	100,215
Tobacco.	4,303	41,294	77,143
Whiskey.	2,910	165,078	111,482
Wool.	2,652	75,481	52,704
Exports of Leading Articles of Domestic Produce.			
The following table, based upon Custom House returns, shows the exports from New York of all leading articles of domestic produce for the week ending with Tuesday last; also the exports from the 1st of January, 1879, to the same day, and for the corresponding period in 1878:			
	Week ending July 22.	Since Jan. 1, 1879.	Same time last year.
Ashes, pots.	bbis.	1,041	932
Ashes, pearls.	bbis.	5	158
Beeswax.	lbs.	28,238	114,561
Breadstuffs—			
Flour, wheat.	bbis.	70,189	1,654,952
Flour, rye.	bbis.	17	2,795
Corn meal.	bbis.	1,411	91,075
Wheat.	bbis.	916,342	25,388,920
Rye.	bbis.	51,611	2,337,030
Oats.	bbis.	11,291	354,199
Barley.	bbis.	40	101,810
Peas.	bbis.	24,217	222,383
Corn.	bbis.	1,008,947	19,542,116
Candles.	pkgs.	677	34,741
Coal.	tons.	812	44,907
Domestics.	pkgs.	9,210	155,577
Hay.	pkgs.	1,834	73,152
Hops.	pkgs.	4,132	37,353
Naval Stores—			
Crude turpentine.	bbis.	100	135
Spirits turpentine.	bbis.	91	5,765
Rosin.	bbis.	2,751	109,331
Tar.	107	4,393	5,009
Pitch.	3	3,137	3,898
Oil cake.	ewt.	11,250	977,990
Oils—			
Whale.	gals.	48,018	186,267
Sperm.	gals.	700	29,422
Beef.	pkgs.	697	32,647
Cutmeats.	lbs.	9,872,743	350,787,128
Butter.	lbs.	540,917	17,802,476
Cheese.	lbs.	7,527,629	70,506,669
Lard.	lbs.	3,298,759	147,183,403
Rice.	bbis.	192	9,467
Tallow.	lbs.	856,176	39,985,496
Tobacco, leaf.	hds.	1,259	28,122
Tobacco, bales and cases.	pkgs.	546	14,961
Tobacco, manufactured.	lbs.	150,126	3,918,874
Whalebone.	lbs.	.....	

# Investors' Supplement

OF THE

## COMMERCIAL AND FINANCIAL CHRONICLE.

PUBLISHED ON THE LAST SATURDAY OF EACH MONTH.

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NEW YORK, JULY 26, 1879.

### INVESTORS' SUPPLEMENT OF THE Commercial and Financial Chronicle.

The Supplement is issued on the last Saturday of each month, containing complete exhibit of the Funded Debt of States and Cities, and of the Stocks and Bonds of Railroad and other Companies.

It is furnished without extra charge to all regular subscribers of THE CHRONICLE; no single copies are sold at the office, as a sufficient supply is printed for subscribers only.

WILLIAM B. DANA & CO., Publishers,  
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#### INVESTMENTS IN JULY.

The present month is usually one of the most active of the year in the demand for investment securities, on account of the large disbursements which take place in the payment of interest and dividends. This season the amount of disbursements has been greatly augmented by the payment of called bonds, as the final settlements for all of the five-twenty and ten-forty bonds have taken place, and the negotiation of the United States 4 per cent loan has terminated with great *eclat*, the last lot of \$12,100,000 being sold to London bankers at nearly 2 per cent above par. Aside from the immediate effect of this transaction in the large amount of loanable money heaped upon the market, it also has a more general effect in creating a good feeling and stimulating a certain buoyancy in all departments of business. But there can hardly be a doubt that the artificial plethora of money during the past seven months of this year has created a false impression of very low rates to rule permanently in this country, which is not likely to be sustained by the actual course of events in the future. It is a foregone conclusion that large amounts of money will be invested in mining, manufacturing, and other industrial enterprises in the United States, and already the indications point to a considerable movement in this direction.

The standard for all first-class State and municipal loans has been pitched by the U. S. Government 4 per cents, and the State or city securities offered for sale are placed at such rates that they pay only 4@5 per cent interest. Under these circumstances railroad stocks and bonds have come in for a large share of attention from investors, and many are asking what they can safely buy that will pay 6 per cent. As to particular railroad stocks it is useless to give any opinion as to values, so long as holders of a bare majority of stock have entire control of a company's affairs; for if a stock is to-day fairly worth 100, the directors may vote to-morrow in favor of issuing bonds or assuming other obligations which

will reduce the value of the stock to 50. The mere possibility of such transactions, precludes the formation of any opinion as to the value of certain stocks for the next ten years, as based on an estimate of the earning capacity and general financial condition of their respective roads. Large profits can be made by directors of a substantial company in buying up the securities of a bankrupt railroad and then leasing it with a guarantee of interest, and such leases frequently seem desirable to the directors of the lessee company when to the rest of the world they appear as little less than millstones hung about its corporate neck.

In speaking of railroad bonds it is necessary to assume that bondholders will obtain their rights and priorities as secured by the respective mortgages, and also that the reports issued by companies are substantially correct. With these assumptions it may be allowable to point out to investors a few bonds which still seem to be a fair purchase at current prices. The Ohio & Mississippi first mortgage bonds carry about 4 per cent accrued interest and sell at 112, making the price ex-interest 108. When the road is re-organized and interest paid promptly, these bonds should be worth 115. The Wabash St. Louis Division bonds have 3½ per cent payable August 1, and sell now 98½; if the Wabash combination holds good these bonds appear to be among the best of its issues. The Central Pacific Branches 1st mortgage 6 per cents are both selling about par and have nothing against them except Kearneyism in California. Delaware & Hudson Canal bonds are none of them selling at high prices for 7 per cents—the anthracite coal trade uncertainty keeps them down. The Galveston Houston & Henderson first mortgage 7s gold, sell at 83@86, although the road has shown some years much larger net earnings than sufficed to pay its interest; nothing in the reports of the company indicates weakness, and the road is a main thoroughfare to Galveston, but possibly there is something about it which is not made public. The suggestion of these few bonds, all of them sold at the New York Stock Exchange, is made for the benefit of those who are seeking a 6@7 per cent investment, and who are not familiar with Wall street affairs, but on no account should purchases be made without the advice and approval of reliable brokers.

There are a large number of bonds not sold at the Board, and therefore not as well known, which may still be purchased at prices which make them pay 6@7 per cent, but these bonds can be ascertained from brokers and from an examination of the extended price lists in the CHRONICLE. The best standard for estimating the value of bonds, upon the whole, is found in the net earnings for a series of years of those railroads which have been some time in operation.

# STOCK AND BOND TABLES.

## NOTES.

These tables are expressly intended to be used in connection with the information concerning Investment matters, published from week to week in the CHRONICLE—to which an index is furnished in the remarks at the foot of the tables. Annual reports are in black-faced figures.

A full description of U. S. Government Securities is published regularly in the CHRONICLE each month, as soon as the official "Debt Statement" is issued.

Prices of all active Stocks and Bonds are quoted weekly in the CHRONICLE, and a list of general quotations is published monthly.

The following will give explanations of each column of the tables below:

**Description.**—Railroads leased to others will often be found under the lessee's name. The following abbreviations frequently occur, viz.: M. for "mortgage," s. f. for "sinking fund," l. gr. for "land grant," reg. for "registered," coup. for "coupon," Br. for "Branch," guar. for "guaranteed," end. for "endorsed." "Coupon" indicates that the bonds are coupon, but may be registered.

**Date of Bonds.**—The date of issue on the face of the bond is referred to in this column.

**Miles of Road.**—Opposite Stocks, this means the miles of road operated, on which the earnings are based; opposite bonds, the miles covered by the mortgage.

**Size or Par Value.**—These figures are dollars, showing the denominations or par value. The figures "100, &c." signify \$100 and larger.

**Rate Per Cent.**—The interest *per annum* is given for bonds, but the per cent of *last dividend* for stocks; g means gold; x, extra; s, stock or scrip.

**When Payable.**—J. & J. stands for Jan. & July; F. & A. Feb. & Aug.; M. & S. March & Sept.; A. & O. April & Oct.; M. & N. May & Nov.; J. & D. June & Dec.; Q. & J. quarterly from January; Q. & F. quarterly from Feb.; Q. & M. quarterly from March.

**Bonds, principal when due; Stocks, last dividend.**—The date in this column shows the period when the principal falls due of bonds, but the time when the last dividend was paid on stocks.

## STATE SECURITIES.

**Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.**

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount Outstanding	Rate.	When Payable	INTEREST.	Principal-When Due.
For explanations see notes above.							
<b>Alabama</b> —Substitution bonds (A) (\$7,000,000). Substitut. b'ds for RR. (B) (\$596,000). do for Ala. & Chatt. (C) (\$1,000,000)	1876	\$100 &c.	\$6,358,600	2 &c.	J. & J.	New York.	July 1, 1906
Educational funded debt.....	1876	100 &c.	535,000	5	J. & J.	do	July 1, 1906
Funded "obligations".....	1876	100 &c.	593,000	2 &c.	J. & J.	do	July 1, 1906
Levee bonds (or warrants).....	1874	2,810,670	.....	.....	.....	.....	.....
Old unfunded debt, including interest.....	1874	1,000,000	8	J. & J.	.....	Montgomery.	July 1, 1884
Ten year b'ds, Act May 29, '74.	1874	1,000	1,886,000	6	J. & J.	N. Y., Union Trust Co.	1899
Secured sinking fund bonds (Act. Dec. 1874)	1875	1,000	1,316,000	6	J. & J.	do	1900
To Memphis & Little Rock Railroad.....	1869	1,000	1,200,000	7	A. & O.	do	1899
To Little Rock & Fort Smith Railroad.....	1870	1,000	1,000,000	7	A. & O.	do	1900
To Little Rock, Pine Bluffs & N. Orleans RR.....	1870	1,000	1,200,000	7	A. & O.	do	1900
To Miss., Ouachita & Red River Railroad.....	1870	1,000	600,000	7	A. & O.	do	1900
To Arkansas Central Railroad.....	1870	1,000	1,350,000	7	A. & O.	do	1900
State scrip.....	1863	1,353,120	5 & 8	.....	.....	.....	April, 1900
<b>California</b> —Soldiers' relief.....	1863	500 &c.	95,500	7 g.	J. & J.	Sacramento, Treasury.	1883
State capital bonds.....	1870 to '72	.....	500,000	7 g.	J. & J.	do	1885
Funded debt bonds of 1873.....	1873	500 &c.	2,801,000	6 g.	J. & J.	do	1893
<b>Connecticut</b> —War bonds, 20 year.....	1863	1,000	877,000	6	J. & J.	Hartford, Treasury.	Jan. 1, 1882
War bonds, 20 year.....	1864	1,000	1,318,500	6	J. & J.	do	Jan. 1, 1884
do not taxable, 20 year.....	1865	100 &c.	1,741,100	6	A. & O.	do	Oct. 1, 1885
New bonds, coupon, 10-20 year.....	1877	1,000	1,031,000	5	M. & N.	do	May 1, 1897
Display of Columbia—Permit's input', gold, coup.....	1872	500 &c.	3,995,000	6 g	J. & J.	Wash. or N. Y., U. S. Treas.	July 1, 1891
Permanen. improvement bonds, coup.....	1873	.....	670,000	7	J. & J.	do	July 1, 1891
B'ds for fund's (Act June 10, '79) coup. or reg.	1879	.....	1,092,300	5	J. & J.	do	July 1, 1899
Fund. b'ds (U. S. guar., Acts June, '74 & Feb., '75)	1874	50 &c.	13,743,250	3-65	F. & A.	do	Aug. 1, 1924
Market house bonds, coupon.....	1872	50 &c.	150,000	7	J. & J.	do	July 26, 1892
Water stock bonds, coupon.....	1871 to '73	1,000	423,000	7	J. & J.	do	Oct. 1, 1901 to '03
Wash. fund'g, g'd, (\$660,000 are M. & N., 1902).	1872	100 &c.	1,810,000	6 g	J. & J.	do	1892 & 1902
<b>Florida</b> —State bonds.....	1871	.....	350,000	7	.....	.....	.....
Consolidated gold bonds (\$300,000 are 7s).....	1873	1,000	923,100	7 & 6 g.	J. & J.	N. Y., Importers' & Tr. B'k.	Jan. 1, 1903
Loan to Jacksonville, Pensacola & Mobile RR.....	1870	1,000	4,000,000	6 g	J. & J.	do	.....
<b>Georgia</b> —Atlantic & Gulf Railroad bonds.....	1858 to '66	500	800,000	6	F. & A.	N. Y., Fourth National B'k.	1881 and 1886
Bonds, act of Mar. 12, '66 (renewal W. & A.).	1866	500 &c.	3,600,000	7	J. & J.	do	May, 1886
Quarterly gold bonds, act of Sept. 15, 1870.....	1870	1,000	2,097,000	7 g.	Q. & J.	do	Oct., 1890
Bonds, act of Jan. 18, '72.....	1872	1,000	307,500	7	J. & J.	do	July, 1892
Bonds for funding (Act Feb. 19, '73).....	1873	250 &c.	800,000	8	A. & O.	do	April 1, 1879 to '86
Bonds to fund coupons on endorsed bonds.....	1876	1,000	542,000	7	J. & J.	do	July 1, 1896
Bonds exchanged for endorsed RR. bonds.....	1877	1,000	2,298,000	6	J. & J.	do	Jan. 1, 1889
New funding bonds, small.....	1879	500 &c.	500,000	4	Jan.	State Treasury.	Jan. 1, 1885
<b>Illinois</b> —Refunded stock bonds.....	1847	1,000	357,442	6	J. & J.	N. Y., Am. Exchange Bank.	At will.
Normal University bonds.....	.....	1,000	23,000	6	J. & J.	do	Jan., 1880
Thornton loan bonds.....	.....	1,000	36,000	6	M. & S.	do	Jan., 1880
War bonds.....	100 &c.	142,300	6	J. & J.	do	Jan., 1880	
<b>Indiana</b> —Bonds, short loan.....	1876	.....	200,000	6	J. & J.	N. Y., Winslow, L. & Co.	Dec. 1, 1879
Bonds, coupon, (payable after April 1, 1884).....	1879	.....	510,000	5	A. & O.	do	April 1, 1889
School fund bonds (non-negotiable).....	.....	.....	3,904,783	6	Various	.....	July 1, 1881
<b>Iowa</b> —War and defense bonds.....	1861	.....	300,000	7	J. & J.	New York, Kountze Bros.	1883 to '84
Bonds for various State purposes.....	1861 to '69	100 &c.	101,175	6	J. & J.	N. Y., Am. Exch. Nat. Bk.	1879 to '99
Military loan.....	1861 to '75	100 &c.	739,000	7	J. & J.	do	1884 to '99
<b>Louisiana</b> —Bonds for relief of State Treasury.....	1864 to '65	.....	289,000	7	J. & J.	do	July, 1893
Bonds in aid of various railroads.....	1853	500	63,500	6	Various	\$15,000	1872 to 1906
Levee bonds—Act 35 of 1865.....	1866	1,000	284,000	6	.....	119,000	1886
do Act 115 of 1867.....	1867	1,000	57,000	8	.....	Amounts not fundable, per report of Jan. 1, 1878.	May 1, 1907
do special—Act 32 of 1870.....	1870	500	49,000	8	M. & S.	do	March 1, 1875
Bonds funding coupons.....	1866	100 &c.	49,500	6	J. & J.	80,000	1886 & '88
do to Boeuf & Crocodile Navigation Co.....	1870	1,000	80,000	8	J. & J.	do	Jan. 1, 1890
do issued to State Penitentiary.....	1869	1,000	12,000	7	M. & S.	do	March 1, 1909

**Alabama.**—The State gave 33-year bonds, dated July 1, 1876, bearing 2 per cent till 1881, then 3 per cent till 1886, 4 per cent till 1896, and 5 per cent for last 10 years, for old bonds, without any allowance for past due coupons. Ala. & Chat. endorsed bonds are exchanged (for \$1,000,000 of the new bonds, class C, which bear 2 per cent till 1881 and 4 per cent for remaining 23 years). For railroad endorsements the bonds issued bear 5 per cent. An analysis of the debt and funding operations is in V. 24, p. 28. There were \$3,705,000 of railroad obligations unprovided for in the "adjustment." Tax rate, 1875-9, 7 mills. The assessed valuation of real estate and personality is about \$125,000,000. (V. 24, p. 28, 420; V. 27, p. 94; V. 28, p. 193.)

**Arkansas.**—The State Supreme Court has decided Levee bonds of 1859 and 1870 invalid. Rate of taxation, 10 mills. The State is in default for interest, except on the ten per cents of 1874 and secured sinking fund bonds, issued under the law of December, 1874. Assessed valuation of taxable property, \$94,063,243. (V. 25, p. 161; V. 27, p. 15, 40; V. 28, p. 171, 276.)

**California.**—The State holds in trust for School and University funds the \$500,000 Capitol bonds and \$2,063,000 of bonds 1873. Total valuation of property, 1876 and 1877, was as follows: Real estate, \$18,840,023 in 1876, \$18,944,900 in 1877; personal property, \$199,243,292 in 1877, against \$139,947,685 in 1876—total, \$618,683,315 in 1877, against \$618,593,177 in 1876. Tax rate for 1876-7, 7½ cents per \$100.

**Connecticut.**—The debt of Connecticut was all created originally for war purposes. Assessed value of real and personal property, 1878, \$335,382,854; rate of taxation, 1½ mills. (V. 24, p. 387.)

**District of Columbia.**—The total assessed value of taxable real estate in 1877 was \$97,600,890; personal property, \$21,000,000. The interest on the 3-65 bonds is provided for by Congress. See law of 1878, V. 25, p. 599. There is due the sinking fund \$256,321 per year. (V. 26, p. 599; V. 27, p. 303; V. 28, p. 533, 578; V. 29, p. 17, 40.)

**Florida.**—Less the sinking fund of \$130,700, and J. & M. loan, the total debt is \$1,284,100, which does not include \$132,000 bonds of 1857, held by Indian Trust Fund. Coupons of the consol. bonds are receivable for taxes. Real and personal property assessed in '77 at \$30,598,247; tax rate, 9 mills. The Jacksonville Pensacola & Mobile RR. loan is in litigation, and the State Supreme Court has decided that the State is not bound for it. (V. 23, p. 576; V. 25, p. 212.)

**Georgia.**—The constitutional amendment in 1877 declared void several issues of bonds and railroad endorsements. The So. Ga. & Florida RR. has \$464,000 of bonds endorsed, but the Company pays interest and the road is estimated to be nearly worth the bonds. Assessed value of property in 1878 was as follows: Lands, \$86,240,125; railroads, \$15,575,024; total, \$101,815,163; personal property, \$135,685,501, against \$136,019,113, in 1877. Tax rate, 5½ mills for State purposes. State funds hold \$7,190,700 of the bonds. (V. 24, p. 40.)

**Indiana.**—There are also \$139,000 of 6 per cent war loan bonds. There has been some question as to the State's obligation to pay the Wabash & Erie Canal debt. Valuation, 1877, of all taxable property, \$855,190,125, against \$864,720,440 in 1876 and \$897,739,789 in 1875. Tax rate, 1½ mills. (V. 22, p. 104, 209, 615.)

**Kansas.**—Kansas has but a small State debt, but the issues of municipal bonds amount to \$13,000,000. The valuations in 1878 were: Real estate, \$97,597,615; personal, \$25,606,163; railroads, \$15,575,024; total, \$138,688,801, against \$136,019,113, in 1877. Tax rate, 5½ mills for State purposes. State funds hold \$7,190,700 of the bonds. (V. 24, p. 40.)

**Louisiana.**—The Constitutional Convention in May and June, 1879, discussed the debt question. New bonds were voted for New Orleans & Pacific Railroad in 1878, and their validity is affirmed

## STATE SECURITIES.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When due.
				Rate.	When Payable	Where payable and by whom.	
For explanation see notes on first page of tables.							
<i>Louisiana—(Continued)</i>							
Bonds to fund floating debt of State	1870	\$1,000	\$6,000	6	M. & N.	\$.....	
do to Mississippi & Mexican Gulf Canal	1869	1,000	260,000	7-30	M. & S.	260,000	
do to Northern Louisiana & Texas R.R. Co.	1869	1,000	10,000	8	A. & O.	.....	Amounts not fundable.
do school & seminary, held by St. Treas.	1857	1,000	48,000	6	Various	48,000	per report of
do to N. Orleans, Mobile & Chatt. RR.	1870	1,000	70,000	8	J. & J.	70,000	Jan. 1, 1878.
do to N. Orleans, Mobile & Texas RR.	1871	1,000	2,500,000	8	A. & O.	2,500,000	
N. O. Mob. & Texas RR. bonds, end. by State	1869	1,000	875,000	8	.....	875,000	
Consolidated funded bonds.	1874	100 &c.	11,777,100	7	J. & J.	N. Y., Winslow, L. & Co.	
Bonds for N. O. & Pacific RR. (\$2,000,000)	1878	.....	( <sup>t</sup> )	.....	.....	.....	
<i>Maine—War loan bonds</i>	1863	500 &c.	385,000	6	M. & S.	Boston, Suffolk Bank.	
Bounty loan bonds, or	1863	1,000	307,000	6	F. & A.	do	do
do do registered.	1864	500 &c.	2,330,000	6	J. & D.	do	do
Municipal war debt assumed.	1868	100 &c.	2,826,900	6	A. & O.	Augusta and Boston.	
<i>Maryland—Baltimore &amp; Ohio Railroad, sterling Chesapeake &amp; Ohio Canal, sterling</i>	1838	.....	2,010,000	5 g.	J. & J.	London, Baring Bros.	
Railroads and canals	1838	.....	2,502,555	5 g.	J. & J.	do	do
<i>Eastern Shore Railroad</i>	1839	.....	155,615	5	Q.—J.	Baltimore, State Agency.	
<i>Baltimore &amp; Susquehanna Railroad</i>	1837	.....	31,069	5	A. & O.	do	do
<i>Chesapeake &amp; Ohio Canal</i>	1870	.....	269,000	3	Quart'y	do	do
<i>Baltimore &amp; Elkridge Railroad</i>	1839	.....	528,355	6	J. & J.	do	do
Defense Bounty Loan	1868	.....	62,605	6	A. & O.	do	do
Deaf and Dumb Asylum Loan	1870 & '74	.....	3,262,750	6	J. & J.	do	do
Maryland Hospital Loan, 10-15 years	1872 & '76	100 &c.	465,000	6	J. & J.	do	do
Maryland State Loan	1872	.....	691,291	6	.....	do	do
Treasury relief loan, 10-15 years.	1878	.....	500,000	6	J. & J.	do	do
<i>Massachusetts—Bach Bay Land Loan</i>	1861 to '62	500	220,000	5 g.	M. & N.	Boston, Treasury.	
Coast Defense Loan	1863	1,000	888,000	5 g.	J. & J.	do	do
Bounty Fund Loan	1863	1,000	200,000	5 g.	J. & J.	do	do
Bounty Fund Loan	1864	500 &c.	4,379,500	5 g.	M. & N.	do	do
do do sterling.	1864	\$100 &c.	4,000,744	5 g.	M. & N.	London, Baring Bros.	
War Loan, sterling	1869	2200	999,944	5 g.	J. & J.	do	do
Troy & Greenfield Railroad loan, sterling	1858 to '61	2000 &c.	5,506,952	5 g.	A. & O.	do	do
do do home	1861 to '63	500 &c.	1,366,500	5 g.	A. & O.	Boston, Treasury.	
do do sterling	1871	200 &c.	3,598,450	5 g.	J. & J.	London, Baring Bros.	
do do dollar bonds	1875	£500	1,497,980	5 g.	J. & J.	Boston, Treasury.	
Southern Vermont Railroad Loan	1873 to '74	1,000	670,000	5 g.	J. & J.	do	do
Boston, Hartford & Erie Railroad, sterling	1875	1,000	1,300,000	5 g.	J. & J.	do	do
Harbor Land Improvement (5-20s)	1860	5,000	200,000	5 g.	A. & O.	London, Baring Bros.	
Danvers Lunatic Hospital	1868 to '69	2200	3,599,024	5 g.	J. & J.	Boston, Treasury.	
Lunatic Hospital, Worcester	1874 & '76	1,000	700,000	5 g.	J. & J.	Boston, Treasury.	
New State Prisons, sterling	1875	£500	1,292,280	5 g.	Various	do	do
<i>Michigan—Two Million Loan</i>	1863	1,000	591,000	6	J. & J.	London, McCalmon.	
War Bounty Bonds	1865	1,000	299,000	7	M. & N.	N. Y., Am. Exchange Bank.	
Sainte Marie Canal bonds	1859	1,000	46,000	6	J. & J.	do	do
<i>Minnesota—State Building Loan</i>	1869	1,000	50,000	7	J. & J.	St. Paul, Treasury.	
State Building loan, coupon	1873	1,000	250,000	7	J. & J.	do	do
Railroad Bonds (not recognized)	1858	1,000	2,275,000	7	J. & J.	N. Y., B'k N. America.	
<i>Missouri—State bonds, proper</i>	1865 to '66	1,000	439,000	6	J. & J.	do	do
Consolidated bonds	1868	.....	2,727,000	6	J. & J.	do	do
University and Lunatic Asylum bonds	1872	1,000	401,000	6	J. & J.	do	do
State Bank stock refunding	1874	1,000	104,000	6	J. & J.	do	do
Bonds to North Missouri Railroad	1854 to '58	1,000	1,693,000	6	J. & J.	do	do
Bonds to Cairo & Fulton Railroad	1857 to '59	1,000	267,000	6	J. & J.	do	do
Bonds to Platte County Railroad	1859 to '60	1,000	504,000	6	J. & J.	do	do
Bonds to Iron Mountain Railroad	1854 to '59	1,000	1,361,000	6	J. & J.	do	do
Pacific Railroad of Missouri	1853 to '59	1,000	2,971,000	6	J. & J.	do	do
Funding bonds	1874	1,000	1,000,000	6	J. & J.	do	do
Renewal bonds, coup., 5-20s, (act Mch. 29, '75)	1875-6-7	1,000	4,350,000	6	J. & J.	do	do
Hannibal & St. Joseph Railroad	1857 to '75	1,000	1,518,000	6	J. & J.	N. Y., B'k N. America.	
do do renewal	1874	1,000	1,482,000	6	J. & J.	do	do
<i>Nebraska—Bonds (act Feb. 14, 1877) coupon</i>	1877	1,000	549,287	8	A. & O.	State Treasury.	
<i>Nevada—State bonds</i>	1871	1,000	160,000	9 <sup>1</sup> / <sub>2</sub> & 10	Various	State Treasury.	
Teritorial bonds	1872	1,000	380,000	6	M. & S.	do	do
<i>New Hampshire—War loan, coupon bonds</i>	1864	1,000	600,000	6	M. & S.	Concord or Boston.	
Municipal war loan	1872	100 &c.	2,206,100	6	J. & J.	do	do
State bonds	1873	100 &c.	200,000	6	J. & J.	do	do
Loan of 1879	1879	1,000	300,000	6	J. & J.	Bost. Nat. Bk. Commonw'lth	
<i>New Jersey—War loan bonds, tax free</i>	1861	100 &c.	600,000	6	J. & J.	Trenton and Jersey City.	
War loan bonds, tax free	1863	100 &c.	900,900	6	J. & J.	do	do
do do tax free	1864	100 &c.	595,400	6	J. & J.	do	do
<i>New York—</i>	1872	1,000	473,000	6 g.	J. & J.	N. Y., Manhattan Bank.	
Canal debt, Under Art. 7, Sec. 3, of Constitution, and Art. 7, Sec. 12.	1873	1,000	1,562,900	6 g.	J. & J.	do	do
	1873	1,000	847,500	6 g.	J. & J.	do	do
	1873	4,302,600	6 g.	J. & J.	do	do	Jan. 1, 1883
	1874	2,000,000	6 g.	A. & O.	do	do	July 1, 1891

by the Supreme Court, but the Governor declined to sign them and was sustained by the courts. Interest of Jan. 1, 1879, was paid, one-half cash and one-half scrip. The assessed value of property in 1879 is \$177,000,000; personal property, \$32,361,402. State tax rate, 1% mills. The interest tax is 5 $\frac{1}{4}$  mills, which the auditor estimates will produce \$73,125 in 1879. In 1878 (fiver year) collections for interest were \$536,762. There is overdue interest of the years 1874 to 1878 inclusive, \$336,601. (V. 26, p. 315, 342, 463, 470, 523, 625; V. 27, p. 47, 122, 200, 303, 677; V. 28, p. 18, 42, 173, 224, 536, 644, 641; V. 29, p. 18.)

*Maine*.—The sinking funds (\$1,032,995), January, 1879, reduce the total debt to a net amount of \$4,515,905. Valuation of total taxables in 1875, \$26,000,000; tax rate in 1877, 3 mills. For 1878, treasurer advises 3 $\frac{1}{4}$  mills. (V. 28, p. 42.)

*Maryland*.—The assessed value of property in 1877 was \$478,468,098; in 1878, \$474,425,790, on which the rate of taxation is 18 $\frac{1}{2}$  cents per \$100. The State has largely assisted canals and railroads, and holds \$4,735,821 of stocks and bonds ranked as productive, leaving \$6,037,068 of debt without any offset; the State also holds \$23,768,430 in unproductive securities. (V. 28, p. 42.)

*Massachusetts*.—All interest on the funded debt of Massachusetts is paid in coin. The credit of the State stands high in London and at home. During 1878 the funded debt was reduced \$200,000. The sinking funds in Jan., 1879, were \$11,268,599. The Hoosac tunnel and connections cost the State about \$18,884,024, including interest paid. Real estate assessed in May, 1878, \$1,118,567,164, against \$1,191,583,169 in 1877; personal, including bank shares, \$476,667,104 in 1878, against \$505,784,394 in 1877. Savings Bank deposits Nov. 1, 1878, \$410,461,996; Nov. 1, 1877, \$243,92,25. The loan to Boston Hartford & Erie Railroad was secured by deposit of \$3,600,000 "Berdele" mortgage bonds, afterwards exchanged for N. Y. & N.E. RR. stock, and had a sinking fund of \$1,084,578 Jan. 1, 1879. (V. 28, p. 40, 52.)

*Michigan*.—The debt has been largely diminished in the last few years. Assessed valuation of real and personal property, 1877, \$630,000, and tax rate 2 $\frac{1}{4}$  mills. Surplus revenue is applied to purchase of bonds.

*Minnesota*.—All the State bonds are now held by the permanent school fund. Minnesota has refused to recognize the "State Railroad bonds" of 1858 to the amount of \$2,275,000. A proposed compromise with the holders was defeated by a large majority in 1877. Taxable property, 1875, \$21,835,743, of which \$45,162,497 was personal; in 1876, \$21,835,744, of which \$45,308,485 was personal; in 1877, \$20,925,638, of which \$45,141,659 was personal. State tax, 2 mills; tax for all purposes in counties averages 17 $\frac{1}{2}$  mills. (V. 22, p. 63, 557; V. 24, p. 40, 170, 227.)

*Missouri*.—The valuation of all real and personal property in 1878 was \$628,329,312, of which \$433,683,920 was real and \$173,544,091 personal. Railroads and bridges were assessed separately at \$26,142,201; the gross valuation exclusive of railroads and bridges is \$509,824,443. The tax rate is 40c. per \$100. In 1877 and 1878 bonds maturing were met by sale of renewal bonds and by sinking fund. The Hannibal & St. Joseph Railroad provides for its own debt. (V. 27, p. 200, 409.)

*Nebraska*.—Of these the State school fund holds \$428,267. There are also \$50,000 10 per cent "Grasshopper" bonds of 1855, due Mar. 1, 1885, interest paid J. & J. Real estate in 1877 assessed at \$37,975,987; personal at \$33,383,591; tax rate, 6 $\frac{3}{4}$  mills. (V. 24, p. 204.)

*Nevada*.—The debt of Nevada is hardly more than nominal, as the bonds are principally held in State funds.

*New Hampshire*.—The debt of New Hampshire was created for war purposes, and is gradually being paid off. The Municipal loan of 1872 was issued to cities and towns, the proceeds to be applied to their war debts. Total valuation in 1879, \$169,958,517. Tax rate, \$2 per \$1,000.

*New Jersey*.—The debt was created for war purposes, and is provided for by sinking funds, which amounted Jan. 1, 1879, to \$1,458,492. Of the first two classes of bonds the principal is payable \$100,000 per year. In 1878 total valuation of property was \$631,851,849. Valuation of real property in 1877, \$119,729,400; personal \$128,888,881; total, \$566,250,677, against \$566,831,707 in 1876, and \$512,711,094 in 1875. State tax, 3 $\frac{1}{4}$  mills. (V. 28, p. 58.)

*New York*.—The following were valuations and tax rates for State purposes in the years 1859 and 1865, and from 1871 to 1878:

Year	Real Estate.	Personal.	State tax.
1859	\$1,097,564,524	\$807,349,155	2 $\frac{1}{4}$
1865	1,158,382,371	392,558,314	4 $\frac{1}{2}$ to 5
1871	1,599,930,166	453,607,732	5 7/10-12
1873	1,644,379,410	447,248,085	9 $\frac{1}{2}$
1873	1,692,523,071	437,102,315	6 9/5-100
1874	1,750,698,918	418,606,955	7 $\frac{1}{4}$
1875	1,960,352,703	407,427,399	6
1876	2,108,325,572	387,911,401	3 11-24
1877	2,376,252,178	379,48,140	3 1-6
1878	2,373,418,493	364,961,110	2 9-10

The general fund debt was paid in July, 1873, and the canal debt only of about \$9,000,000 now remains. Town, county, and city debts estimated by State Comptroller are \$350,000,000. (V. 24, p. 17, 49; V. 26, p. 18, 117; V. 28, p. 42.)

*North Carolina*.—Total property was assessed in 1876 at \$148,564,557; 1875, \$152,546,023; 1874, \$139,936; 1873, \$143,723,333. Tax rate 1878, 38 cents on \$100. Interest is paid on bonds issued to N. C. RR. (\$2,800,000), as the State holds \$3,000,200 stock and receives dividends thereon. Other interest in default. A funding bill passed the Legislature Feb. 1879, which provides for funding old ante-war bonds at 40 per cent of the face value; "New" railroad bonds recognized as valid at 25 per cent; funding bonds of 1856 and 1863 at 15 per cent. All overdue coupons are to be surrendered; the new bonds run 30 years, and bear 4 per cent interest; coupons are receivable for taxes, the first coupon of 2 per cent being payable January, 1881. Special

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	Rate.	When Payable	INTEREST.	Principal—When Due.
For explanations see notes on first page of tables							
<i>North Carolina</i> —Funding bonds tax-receivable.	1879	\$50 &c.	(1)	4	J. & J.	New York.	1909
Railroad and improvement bonds, old.	500 &c.	\$1,738,800	6	J. & J.	do	1868 to '98	
Railroad and improvement bonds, old.	500 &c.	3,639,400	6	A. & O.	do	1868 to '98	
RR. and improv't bonds, new (not special tax)	1,000	1,890,000	6	J. & J.	do	1868 to '98	
do	1,000	1,469,000	6	A. & O.	do	1868 to '98	
Funding bonds, since war.	100 &c.	2,231,000	6	J. & J.	do	Jan., 1900	
do	100 &c.	1,657,600	6	A. & O.	do	Oct., 1898	
Registered certificates of literary fund	1867	383,045	6	J. & J.	Raleigh, Treasury.	Indefinite.	
Penitentiary bonds, act Aug. 24, 1863.	1868	1,000	44,000	6	A. & O.	New York.	Oct., 1898
Special tax bonds	1,000	11,366,000	6	A. & O.	do	1898 to '99	
<i>Ohio</i> —Register'd loan, payable after June, 1881	1860	100 &c.	4,072,640	6	J. & J.	July, 1881	
Registered loan, payable after June, 1886.	1856	100 &c.	2,400,000	6	J. & J.	Jan., 1887	
<i>Oregon</i> —Bounty bonds.	...	26,500	7	J. & J.	State Treasury.	1884	
Modoc war bonds	...	130,991	7	J. & J.	do	1880	
Willamette Canal and Lock	1870	160,000	7	J. & J.	do	1880	
<i>Pennsylvania</i> —Reg. bonds, tax fr., (red'ble '92).	1877	100 &c.	8,000,000	5	F. & A.	Phila., Farm. & Mech. B'k.	Feb. 1, 1902
Registered bonds, tax free, 15-25 years.	1879	100 &c.	2,000,000	4 <sup>1/2</sup>	F. & A.	do	Aug. 1, 1904
Loan	1852	1,000	395,000	5	J. & J.	do	July, 1882
Coupon loan (except \$53,000 reg.), April 2.	1852	1,000	87,000	4 <sup>1/2</sup>	J. & J.	do	July, 1882
Stock loan of Feb. 2 (registered)	1867	50 &c.	90,400	5	F. & A.	do	Feb., 1887-1882
do	50 &c.	9,251,850	6	F. & A.	do	Feb., 1882-1892	
do	50 &c.	723,950	5	F. & A.	do	Feb., 1882-1892	
Agricultural College land scrip.	1872	500,000	6	do	Harrisburg Treasury.	1922	
<i>Rhode Island</i> —War bonds.	1862	1,000	975,000	6	M. & S.	Providence, R. I. H. & T. Co.	Sept. 1, 1882
War bonds	1863	1,000	200,000	6	A. & O.	do	April 1, 1883
do	1,000	631,000	6	J. & J.	do	July 1, 1883	
1864	1,000	738,000	6	F. & A.	do	Aug. 1, 1894	
<i>South Carolina</i> —State stock.	1794	Various	17,411	3 g.	Q. J.	Columbia, State Treasury.	At pleasure.
State House stock	1836 to '61	Various	289,172	6 g.	J. & J.	do	1877 to '86
do bonds	1853 to '54	1,000	192,000	6 g.	J. & J.	do	1871 to '80
Funding bonds and stock	1866	50 &c.	238,933	6 g.	J. & J.	Columbia and New York.	July 1, 1887 to '97
Blue Ridge Railroad bonds	1854	1,000	469,000	6 g.	J. & J.	Columbia, Treasury.	July 1, 1887 to '97
Funding bills receivable	1868	1,000	72,000	6 g.	A. & O.	Columbia and New York.	July 1, 1888
Payment of interest	1868	1,000	149,000	6 g.	A. & O.	do	July 1, 1888
Funding bank bills	1868	500,000	242,350	6 g.	J. & J.	do	July 1, 1889
Conversion bonds and stock	1869	500,000	451,000	6 g.	J. & J.	do	July 1, 1889
Land commission bonds	1869 to '70	500,000	13,000	6 g.	J. & J.	do	July 1, 1882
Fire loan bonds, sterling	1838	do	481,944	5 g.	Q. J.	London.	July 1, 1868
do stock, domestic	1838	do	151,780	6 g.	Q. J.	Columbia.	July 1, 1868
Bonds—Relief State Treasury	1869	do	7,000	7	J. & J.	Columbia & Fis. Agen. N.Y.	1888
Reduction of Public Debt stock	Dec., 1873	do	241,257	6	J. & J.	do	July 1, 1893
Consolidated bonds, coup. (funding act.)	1873	Various	4,023,000	6	J. & J.	New York or Columbia.	July 1, 1893
do stock (funding act.)	1873	Various	149,254	6	J. & J.	do	July 1, 1893
Railroad endorsements	1874	1,000	4,867,000	6	J. & J.	do	July 1, 1914
<i>Tennessee</i> —New funding bonds, act of 1873.	Various	1,000	14,957,300	5 & 6	J. & J.	N. Y., Fourth Nat. Bank.	1875 to 1900
Bonds regist'd, act of 1873, (\$292,300 are 5s).	1,000	397,000	6	J. & J.	do	Various.	
Held by E. T. University (not to be funded).	1,000	75,000	6	Various	State Treasury.	1891	
<i>Texas</i> —Fund State debt (act May 2, 1871).	1872	1,000	697,000	7 g.	M. & S.	N.Y., Donnell, Lawson & Co.	1911
Frontier def'se, gold, act Aug. 5, '70 (red'ble '91)	1871	1,000	500,000	7 g.	J. & J.	do	1892
Revenue deficiency debt, act Dec. 2, 1871.	1872	1,000	1,000,000	7 g.	J. & J.	State Treasury.	March 1, 1904
Bonds, act Mar., 1874 (for paying floatg'd debt)	1874	100	1,153,974	10	J. & J.	New York & State Treasury.	1894
Vet'n Pension bonds, act Apr. 7, '74, (red'ble '79)	1874	1,000	1,564,000	6 g.	J. & J.	Montpelier, Treasury.	1906
Redemption of debt, act Aug. 6, '76.	1876	500,000	127,000	6	J. & J.	New York.	Dec. 1, 1890
<i>Vermont</i> —War loan bonds, registered.	1862	500,000	127,000	6	J. & J.	do	1886 to '95
<i>Virginia</i> —Old bonds, 2 <sup>3</sup> /4 fundable, coupon	1851 to '66	500 &c.	6,139,943	6	J. & J.	Richmond, Treasury.	At pleasure
Old bonds, 2 <sup>3</sup> /4 fundable, registered	1851 to '66	Various	2,331,250	5	J. & J.	London, Baring B. & Co.	1886
do	do	100 &c.	18,582,900	6	J. & J.	do	1905
Consol.) Act Mar. '71 coup, tax receivable	1871	100 &c.	1,641,615	6	J. & J.	do	do
do	do	reg., coup. into coup.	2,359,500	6	J. & J.	do	do
do	do	reg.	923,646	6	J. & J.	do	do
Deferred certificates (W. Va.)	1871	do	15,239,370	6	J. & J.	London, Baring B. & Co.	Contingent
Interest on sterling debt, funded (Act 1871).	1871	Various	212,833	6	J. & J.	do	1905
Interest unpaid Sept. 30, '78, on debt proper.	do	do	4,640,990	6	J. & J.	do	do

tax bonds are ignored, and a'so bonds to Chatham RR, 1868, to Wilmington & Tarboro RR, and for Penitentiary under acts of 1868. (V. 24, p. 17, 226; V. 27, p. 678; V. 28, p. 69, 200, 327.)

*Ohio*—Ohio has a very small State debt, but large local debts, amounting in 1878 to \$41,295, \$40, against \$39,328, 5<sup>1</sup>/2 in 1877, and \$36,059,975 in 1876. Valuations in 1877 were: Real estate in cities, &c., \$378,449,113; other, \$706,317,619; personalty, \$490,594,810. Total taxes levied in 1877 at \$4,551,323 for state purposes, 2<sup>3</sup>/4 mills, and \$22,975,512 on all local taxes. (V. 24, p. 17; V. 28, p. 69.)

*Oregon*.—The debt is provided for by sinking funds, payable from land sales. Taxable property in 1875 was assessed at \$41,197,149; 2<sup>1</sup>/2 mill tax was laid for Relief bonds and 1 mill for Bounty bonds.

*Pennsylvania*.—The new 5 per cent loan of \$8,000,000 was sold to take up maturing bonds. Total debt November 30, 1878, \$21,583,200; sinking fund, \$8,504,899. No tax is laid for State purposes or real estate, and revenue is raised principally from corporations. Taxes are levied on personal property, which was assessed in 1877 at \$159,318,817, and the tax was \$574,817. State expenses have lately exceeded revenue, and sinking funds have been diverted to meet the deficiency. The State holds \$1,751,337 in stocks and \$7,900,000 of railroad bonds. Any coupon bonds may be changed to registered. The bonds due in 1877 are payable at any time till 1882; those of 1882 till 1892. (V. 26, p. 15; V. 27, p. 149, 229; V. 28, p. 49, 146, 600.)

*Rhode Island*.—The debt was all created for war purposes and is being steadily diminished. The valuation of real property in 1876 was \$185,159,845, and personal, \$86,891,928, and tax rate 15 cents on \$100.

*South Carolina*.—The funding law approved Dec. 22, 1873, provided for scaling down the old debt by giving new bonds to the extent of 50 per cent, and

declared void the conversion bonds to the amount of \$5,965,000. A committee to investigate bonds and ascertain what consols were properly issued was appointed in 1877, and reported January, 1878 (V. 26, p. 143), rejecting certain numbers of the consolidated bonds. A court of claims to hear the bondholders was appointed, and in December a report was made, of which the purport is expressed in CHRONICLE, V. 28, p. 18. Total valuation of all property—in 1876, real estate, \$83,270,988; personal, \$32,836,64; railroad property, \$6,532,72; the total for 1878-9, including counties not embraced in abstract, is put at \$132,247,956. Rate of taxation, 4 $\frac{1}{2}$  mills. (V. 26, p. 68, 143, 232, 257, 420, 463; V. 27, p. 141, 165; V. 28, p. 18, 378, 402.)

*Tennessee*.—New funding law is given in Vol. 28, p. 333. The total debt Jan., 1879, was \$20,221,300 in outstanding bonds, and \$4,156,522 in overdue int.; there were also \$416,000 bonds yet to be renewed and \$73,000 yet to be registered. The State's endorsements for railroads are \$1,308,000, which is taken care of by the roads. Total valuations in 1878 \$23,303,305, of which \$192,340,815 was lands and "town lots," and \$30,713,338 "other taxables." The total was \$236,000,600 in 1877, \$278,020,531 in 1876, and \$288,198,583 in 1875. The rate of taxation was reduced from 40 cents on the \$100 to 10 cents by the Legislature, in March, 1877. Tennessee bonds sold in New York as "old," are those issued before 1862; "New," issued since 1862; "New Series," the new funding bonds. (V. 26, p. 68; V. 27, p. 42, 165, 183, 675; V. 28, p. 44, 97, 174, 200, 277, 353, 439, 454, 536, 560.)

*Texas*.—For all bonds, except 10s of 1894, the interest and 2 per cent of principal yearly are provided for by special appropriations. The valuation of taxable property in 1878 was \$243,202,44, against \$257,632,00 in 1876. Tax rate, 50. From the Comptroller's report, for 1876, we have the following statistics:

Total value of taxable property assessed, \$257,632,000

State tax, 1,288,249

Poll tax, \$21,634  
Miles of RR, in the State ass'd for taxes, 1,493  
Value of railroads, &c., \$16,577,508  
55,950,038 acres of land assessed at \$110,288,629  
Value of lots assessed in the State, 45,674,101

(V. 28, p. 452; V. 24, p. 535; V. 25, p. 115.)

*Vermont*.—This State has a very small debt—all created for war purposes. Of the registered bonds \$135,500 are held for Agricultural College. The sinking fund, Aug. 1, 1876, was \$135,932.

*Virginia*.—The law of April, 1879, for re-funding the debt, is given in CHRONICLE, Vol. 28, p. 363. The funding act of 1871 provided that coupons of the funded bonds should be receivable for State taxes. For two-thirds of the old bonds a new bond was issued, and for the other  $\frac{1}{3}$  a deferred certificate given (at the proportion due by West Virginia). The act of 1871 recommended that of 1871 by not allowing coupons to be received for taxes. The report of W. F. Tayor, Aud'tor, estimating the revenue for the year 1878-9, taxes the real estate assessment for 1877, which is \$3,688, 90 greater than that of 1878, and estimates the assessed value of personal property at \$2,194,063 more than for 1878; and without including interest on the literary fund. Assessed values in 1878 were: real estate, \$242,702,503; personal, \$73,984,368; total, \$316,686,72; in 1877, \$326,027,346; of real estate in 1-76 was \$242,736,548, against \$251,573,611 in 1878. Tax rate, 5 mills. A case involving the taxation of consols is on appeal to the U. S. Supreme Court. (V. 26, p. 135, 181, 300, 232, 342, 359, 381, 420, 534; V. 27, p. 34, 599, 633; V. 28, p. 41, 70, 91, 121, 147, 174, 328, 353, 499.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When Due.	
				Rate.	When Payable	Where payable and by whom.		
For explanations see notes on first page of tables.								
<i>Albany, N. Y.—Albany &amp; Northern Railroad Co.</i>	1854	\$1,000	\$223,000	6	M. & N.	New York.	May, 1879	
Relief of drafted men.	1864	1,000	23,000	6	J. & D.	do	June, 1880 to '84	
Purchase Congress Hall Block.	1866	1,000	150,000	6	F. & A.	Boston, Merchants' Bank.	Feb., 1885 to '94	
City improvement.	1870-'71	1,000	448,000	7	M. & S.	New York.	March, '80 to 1900	
Washington Park (\$40,000 are \$5, due 1920).	1870-'78	1,000	664,000	5, 6 & 7	Various	do	1910-20	
New Post Office site.	1874	1,000	113,000	7	M. & N.	do	May 1, 1904	
High School.	1875	1,000	70,000	7	F. & A.	do	Feb., 1881	
Water stock.	1851 & '52	1,000	230,000	6	F. & A.	do	Feb. 1, 1893-1912	
Addit'l supply (\$400,000 due 1900-3 are 7%).	1874-'77	1,000	900,000	6 & 7	F. & A.	do	Feb. 1, 1883-4-5	
Western Avenue improvement bonds.	1877	1,000	165,000	6	F. & A.	do	1895-'97	
Bonds loaned to Albany & Susquehanna RR.	1865	1,000	1,000,000	6	M. & N.	New York.	1881-'86 & '92	
<i>Atlanta, Ga.—Bonds for streets, &amp;c.</i>	1866-'67-'72	500 &c.	436,000	8	J. & J.	Atlanta & N. Y. Park Bank.	J. & J., 1890	
Bonds, A. L. Railroad and State House.	1869-'70	1,000	400,000	7	J. & J.	do	J. & J., 1902	
Bonds for West. RR. and floating debt.	1872 & '77	500 &c.	188,000	8	J. & J.	do	Jan. 1, 1904	
Bonds, 1st and 2d series, waterworks.	1874	1,000	430,000	7	J. & J.	do	Jan. 1, 1897	
Redemption bonds.	1877	500 &c.	77,000	8	J. & J.	do	Sept. 1, 1885	
do	1875	1,000	52,000	10	M. & S.	do	1879 to 1903	
Various.	1879	250 &c.	2,033,000	7	Various	Augusta.	June 1, 1899	
				6	J. & J.	do	July 1, 1916	
<i>Augusta, Ga.—Bonds for various purposes.</i>					Balto., Farm. & Plan. Bank.	After July, 1916		
New bonds (for \$63,000).					Balto., N. Mechanics' Bank.	Sept. 1, 1893		
<i>Baltimore—Consolidated loan of 1890.</i>					Balto., N. Mechanics' Bank.	Sept. 1, 1890		
Water loan, reg. stock, red. at will after 1916.	1877	100 &c.	7,306,546	6	M. & N.	Balto., Farm. & Plan. Bank.	Jan. 1, 1886	
Funding loan, reg. stock, tax free.	1878	100 &c.	5,000,000	5	M. & N.	Balto., N. Mechanics' Bank.	July 1, 1884	
Consolidated bounty loan.	1863	100 &c.	2,211,068	6	M. & S.	do	April 15, 1900	
Exempt bounty loan.	1865	100 &c.	410,353	6	M. & S.	do	After 1885	
Public parks (Druid Hill).	1860	100 &c.	555,566	6	Q.—M.	do	At will.	
Park improvement loan.	1863	100 &c.	185,723	6	Q.—J.	do	July 1, 1900	
Five million loan to Baltimore & Ohio RR.	1853	100 &c.	5,000,000	6	Q.—J.	Balto., Farm. & Plan. Bank.	Jan. 1, 1894	
One million loan to Pittsb. & Connellsville RR.	1853	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1892	
New City Hall.	1868	100 &c.	1,000,000	6	Q.—J.	do	July 1, 1890	
do	do	1870	100 &c.	1,000,000	6	Q.—J.	do	Sept. 31, 1886
do	do	1874	100 &c.	500,000	6	Q.—J.	do	July 1, 1894
Consolidated loan.	1864	100 &c.	943,161	5	Q.—J.	do	Oct. 1, 1890	
Court house loan.	1864	100 &c.	85,900	5	Q.—J.	do	Jan. 1, 1892	
Funding loan.	1870	100 &c.	800,000	6	Q.—J.	do	April 1, 1890	
Western Maryland Railroad.	1872	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1895	
Jones' Falls.	1872	100 &c.	755,900	6	A. & O.	do	July 1, 1892	
Valley Railroad.	1873	100 &c.	1,015,300	6	A. & O.	do	1887-'88 & '98	
Water loan (\$263,000 only are 6%).	1874	100 &c.	2,779,700	5 & 6	J. & J.	Baltimore, Register's Office.	Jan. 1, 1890 & 1900	
Endorsements for Western Maryland RR.	do	do	1,375,000	6	J. & J.	Baltimore, Register's Office.	1891 & 1902	
<i>Bangor, Me.—City debt proper.</i>	1858 to '72	100 &c.	117,090	6	J. & J.	Baltimore, Register's Office.	1878 to '92	
Municipal loan.	1874	1,000	156,000	6	J. & J.	Baltimore, Franklin's Bank.	Jan. 1, 1894	
Water loan bonds, coup. (Act Feb. 22, 1875).	1875	500 &c.	100,000	6	J. & J.	Baltimore, Franklin's Bank.	Jan. 1, 1905	
European & North American Railroad.	1869	1,000	375,000	6	J. & J.	Baltimore, Franklin's Bank.	1879 to '81	
Bangor & Piscataquas Railroad.	1869	1,000	1,000,000	6	J. & J.	Baltimore, Franklin's Bank.	1887 & 1898	
<i>Bath, Me.—Fund debt (\$24,500 are 6s, '87, J. &amp; J.)</i>	1852 to '64	1,000	102,500	5 & 6	A. & O.	Baltimore, Register's Office.	April 1, 1891	
Railroad loan.	1864 to '77	1,000	13,224,000	6	A. & O.	Baltimore, Register's Office.	1890 to '97	
Androscoggin Railroad.	1861	1,000	525,000	4	A. & O.	do	1887-'89	
Burnt district, sterling loan.	1873	1,000	4,997,604	5 g.	A. & O.	London, Baring Brothers.	April, 1893	
Consolidated street improvement, sterling loan.	1869	1,000	3,391,848	5 g.	J. & J.	do	July, 1899	
Roxbury debt, assumed.	1860 to '64	1,000	311,150	5, 5 1/2, 6	Various	Boston, Treasurer's Office.	1890 to '99	
Dorchester debt, assumed.	1861 to '69	1,000	97,500	7	Various	do	1891 & 1902	
Charlestown debt, assumed.	1862 to '73	500 &c.	1,036,000	5 & 6	Various	do	1880 to '87	
Mystic water debt, assumed.	1862 to '76	1,000	1,153,000	5 & 6	Various	do	1882 to '93	
Brighton debt, assumed.	1863 to '73	Various	57,141	6 1/2 & 7	Various	do	1881 to '94	
West Roxbury debt, assumed.	1867 to '71	1,000	370,000	6 1/2 & 7	Various	do	1880 to '91	
Water loan, Chestnut Hill reservoir.	1867 to '71	1,000	2,040,000	6	Various	do	1880 to 1901	
do	do	1871	688,000	6	A. & O.	do	April, 1901	
do	do	1872	1,947,273	5 g.	A. & O.	do	Oct., 1902	
Water works, Roxbury, coupon and registered.	1868 to '70	1,000	700,000	6	Various	Boston, Treasurer's Office.	1890 to '99	
do	do	1871	415,000	6	Various	do	1901 to 1903	
do	do	1871	375,000	6	Various	do	1902 to 1905	
Dorchester, all registered.	1871	1,000	620,000	5 & 6	Various	do	1905 to 1907	
do	do	1875	100,000	5 g.	A. & O.	do	1902 to 1905	
Additional supply water.	1872 to '75	1,000	648,000	6	Various	do	1905 to 1907	
do	do	1878	588,000	4	A. & O.	do	1908	
do	do	1878	12,000	5	A. & O.	do	1908	
Various purposes, for water works.	1871 to '74	1,000	426,000	6	Various	do	1901 to 1904	
Water loan bonds, gold, coupon or reg.	1858-'76	1,000	3,454,000	5 g.	A. & O.	do	1905 & 1906	
Public park and school buildings, registered.	1877-'78	1,000	550,000	4 1/2	Various	do	June & Oct., 1887	
Improved sewerage, registered.	1877-'78	1,000	168,000	5	A. & O.	do	Oct., 1897	
Improved sewerage bonds, coup. and reg.	1878-'79	1,000	1,210,000	4	J. & J.	do	Jan. 1, 1899	
do	1859 to '61	1,000	138,000	6	J. & J.	do	1879 to '81	
Brooklyn local improvement loan.	1861	1,000	213,000	7	M. & N.	do	1881	
Mount Prospect Square loan.	1857	1,000	90,000	6	J. & J.	do	1887	
Soldiers' aid fund loan.	1865	1,000	552,000	7	J. & J.	do	1885 to '94	
Third street improvement loan, local.	1867	1,000	302,000	6 & 7	J. & J.	do	1881	
Gowanus canal improvement loan, local.	1866	1,000	212,000	7	J. & J.	do	1879 to '90	
Bushwick avenue	1865	1,000	200,000	7	J. & J.	do	1879 to '90	
South Seventh street	1866	1,000	238,000	7	J. & J.	do	1879 to '90	
Union street	1867	1,000	260,000	7	J. & J.	do	1879 to '90	
					Concordia Bank, Brooklyn.			

*Bangor, Me.—The valuation of real and personal property in 1878 was: Real estate, \$32,514,050; personal, \$3,743,800, estimated to be about one-third of true value. City tax rate 1879, 2 1/4, against 3 2/3 last year.*

*Atlanta.—The total bonded debt Jan. 1, 1879, was \$1,815,500; floating debt, \$382,415. Assessed value of real estate in 1878, \$12,330,000; personal property, \$5,766,530. Tax rate for all purposes, 2 1/2 per \$100.*

*Augusta.—Of this debt, \$600,000 was issued for railroads, and balance for canal enlargement, water works, &c. Sinking funds, Jan., 1879, \$73,500. Taxable valuation: real estate, \$9,049,355; personal, \$4,694,370; tax rate, \$1 per \$100. (V. 28, p. 17.)*

*Baltimore.—The fiscal year of Baltimore ends now with December 31, instead of Oct. 31. The total of all the sinking funds, January, 1879, was \$6,978,965. The Baltimore & Ohio RR. pays interest on \$5,000,000 loan. Water loan is paid by income of water works, and Public Park by City Passenger Ry., and against a total debt of \$33,998,293, the city has \$22,357,098 productive assets, leaving \$11,002,199, against which are held \$4,511,612 of unproductive assets. The basis of taxation is \$255,000,000. The amount required to be raised in 1879 is \$2,939,633 by the Register's estimate. The tax rate to cover fourteen months was increased in 1878 from \$1.75 to \$1.90 on the \$100. State taxes having been increased from 1 1/4 cents to 1 1/2 cents on the \$100, the total was therefore increased by \$1,000,000. The tax rate for 1878 was 2 1/4, to \$2.08 on the \$100. Population in 1870 was 267,354, against 212,418 in 1860. (V. 22, p. 589; V. 23, p. 514; V. 24, p. 12; V. 25, p. 137, 334.)*

Placing the tax to be paid to the State at \$412,743, the tax warrants exhibit the following result:

1877-8.	1878-9.
City and County.....	\$8,153,104
State, 1877.....	619,119

\$8,754,214 \$7,879,156

The Auditor estimated that if the assessed valuations were reduced to \$660,000,000, the tax rate required would be nearly the same as in 1877, when it was \$13 10 per \$1,000; the total valuations, as above, were actually made \$630,427,200. (V. 26, p. 39; V. 27, p. 40; V. 28, p. 145.)

*Brooklyn.—There are also \$25,000 1/2 per cent National Guard bonds due 1880-81. The whole city debt was as follows on December 1, 1878:*

Permanent loans.....	\$29,401,500
Sinking funds.....	4,781,978

Balance..... \$21,619,523

Loans chargeable on specified property..... 9,756,000

Tax certificates..... 3,100,000

Total net debt..... \$37,475,318

The uncollected taxes were \$449,155 on personality and \$4,675,715 on real estate. The debt increased in 1877 \$781,623, in 1878 \$659,382, and in 1879 \$1,235,566. Population in 1870, 396,200, against 266,661 in 1860. Valuation of property and tax rates per \$1,000 for five years have been:

	Real.	Personal.	Rate.
1874.....	\$20,122,803	\$16,126,304	\$35 50
1875.....	20,904,750	16,287,123	34 27
1876.....	213,124,543	18,875,580	32 14
1877.....	216,481,801	18,111,215	31 70
1878.....	218,373,093	14,968,911	27 02

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	Rate.	When Payable	INTEREST.	Principal—When Due.
For explanations see notes on first page of tables							
<i>Brooklyn—(Continued)—</i>							
Fourth avenue improvement loan, local.....	1862	\$1,000	\$170,000	6	J. & J.	Brooklyn.	1879 to '95
do do do do .....	1867	1,000	201,000	7	J. & J.	do	1879 to '95
Wallabout Bay do do .....	1867	1,000	453,000	7	J. & J.	do	1879 to '90
Kent avenue basin do do .....	1869	1,000	427,000	7	J. & J.	do	1879
New York Bridge loan, registered and coupon bonds for N. Y. & Brooklyn Bridge, cp. or reg. ....	1870	1,000	3,000,000	7	J. & J.	do	1901 to '24
Prospect Park loan, registered and coupon .....	1870 to '73	1,000	4,900,000	5, 6 & 7	J. & J.	do	1907 to 1912
Prospect Park loan.....	1870 to '72	1,000	8,019,000	7	J. & J.	do	1915 to '24
Permanent water loan.....	1872 to '75	1,000	1,217,000	6	J. & J.	do	1915 to '24
do do .....	1872 to '75	1,000	9,777,500	6	J. & J.	do	1881 to 1908
Sewerage fund bonds, continuous, local.....	1877-8-9	1,000	1,439,500	7	J. & J.	do	.....
do do S'th B'klyn .....	1877-8-9	1,000	1,650,000	7 & 5	J. & J.	do	3 years from date
Assessment fund bonds, continuous, local .....	1877-8-9	1,000	4,612,000	5, 6 & 7	J. & J.	do	3 years from date
Central and Knickerbocker av. sewer bonds.....	1870	1,000	618,000	7	J. & J.	do	3 years from date.
Boulevard bonds.....	1873	1,000	842,000	7	J. & J.	do	1880
Temporary tax certificates.....	1876 to '78	1,000	3,100,000	6 & 7	.....	do	1875
<i>Buffalo, N. Y.—Funded debt bonds.....</i>	1853 to '75	1,000	2,099,250	7	Various	Buffalo and New York.	1879 to 1895
Buffalo & Jamestown Railroad.....	1873 to '75	1,000	1,000,000	7	Various	Buffalo.	1893 to 1895
Buffalo New York & Philadelphia Railroad.....	1871 to '73	1,000	700,000	7	Various	Buffalo and New York.	1881 to 1893
Water works bonds.....	1868 to '76	1,000	2,729,382	7	Various	do do	1879 to 1928
Water bonds, coupon.....	1876	1,000	100,000	6	J. & J.	N. Y., Gallatin N. Bk.	July 1, 1896
Park bonds (Act May 17, 1875).....	1876	1,000	100,000	6	M. & S.	Buffalo & New York.	Prior to 1936
Water loan bonds.....	1878	1,000	50,000	5	M. & S.	do do	July, 1879-'83
Water bonds, reg.....	1879	1,000	100,000	5	A. & O.	do do	Sept. 1, 1898
Bonds, coup, or reg.....	1858 to '63	500 &c.	99,000	5	A. & O.	Boston, Bank Redemption.	April 25, 1898
<i>Cambridge, Mass.—City bonds.....</i>	1864	1,000	100,000	5	A. & O.	do do	1879 to 1882
City bonds.....	1863	1,000	150,000	5 g.	J. & J.	Boston, Tremont Bank.	April 1, 1889
do .....	1856 to '76	500 &c.	1,597,000	6	J. & J.	Boston, Bank Redemption.	Jan. 1, 1893
do .....	1873-74	500 &c.	689,000	6	J. & J.	do do	Jan. 1, 1903-4-5
do .....	1874-5	500 &c.	514,000	6	A. & O.	do do	Apr. & Oct. 1, 1845
Water loan.....	1886	1,000	100,000	6	J. & J.	do do	July 2, 1898
do .....	1866 to '77	500 &c.	774,000	6	J. & J.	do do	July 1, 1881 to '97
do .....	1865	1,000	55,000	6	F. & A.	do do	Aug. 1, 1883
do .....	1867 to '75	1,000	485,000	6	A. & O.	do do	Apr. 1, 1887-1895
do .....	1869-71	1,000	162,000	6	M. & N.	do de	May, 1889-1891
<i>Charleston, S. C.—City stock.....</i>	1853 to '54	1,000	3,898,454	6	Q. J.	Charleston.	1878 to '98
City bonds, coupon.....	1866	1,000	51,500	6	Various	do	1883 to '84
Fire loan bonds, coupon.....	1866	1,000	266,800	7	J. & J.	New York City.	1890
Conversion bonds, to redeem past due debt.....	1850	1,000	500,000	7	.....	do	.....
<i>Chelsea, Mass.—Funded debt, coup.....</i>	1864	1,000	149,000	5 1/2	A. & O.	Boston, N. Bk. Redemption.	1879 to 1883
Funded debt, coup.....	1865	1,000	1,170,000	6	Various	do do	1879 to 1895
do .....	1865	1,000	100,000	7	F. & A.	do do	Feb. 17, 1883
Water loan, coup.....	1866	1,000	200,000	6	F. & A.	do do	Aug. 1, 1887-'95
Water loan, coup.....	1867	1,000	624,500	6	J. & J.	New York and Boston.	1880 to '98
Water loan.....	1868	1,000	3,625,000	7	J. & J.	do do	July 1, 1882 to '95
Water loan.....	1869	1,000	2,543,000	7	J. & J.	do do	1880 to '95
Water loan.....	1870	1,000	2,611,000	7	J. & J.	do do	1890 to '95
Water loan.....	1871	1,000	3,408,000	7	J. & J.	do do	1881 to '99
River improvement bonds.....	1870	1,000	640,000	7	J. & J.	do do	1878 to '79
Municipal bonds.....	1870	1,000	4,191,500	7	M. & N.	New York (see remarks.)	1890
Municipal bonds.....	1871	1,000	1,062,000	6	Various	N. Y., Metropolitan Bank.	May 1, 1880-92
Municipal bonds.....	1872	1,000	210,000	6	M. & N.	N. Y., Am. Exchange Bank.	1880 to '84
Bonds for erection of a Workhouse.....	1868	1,000	250,000	7 3-10	J. & D.	do do	Nov. 1885
Bonds for Water Works.....	1868	1,000	300,000	7 3-10	Various	do do	June, 1888
Bonds for Common School purposes.....	1860 to '61	1,000	99,000	6	J. & J.	do do	1888 & 1889
Bonds to O. & M. RR. to purchase whf. prop. N.....	1855	1,000	195,000	6	M. & N.	do do	Jan., 1890
Bonds for ext. and impr. Water W. C. D. & E.....	1847 to '50	500 &c.	397,500	6	A. & O.	do do	Nov., 1890
Bonds for funding floating debt.....	1847 to '48	500 &c.	146,500	6	M. & N.	do do	April 1, 1895
Bonds for new Hospital.....	1867-68	1,000	750,000	7 3-10	Various	do do	March, 1897
Bonds for funding floating debt.....	1853	1,000	60,000	6	J. & J.	do do	Jan., 1900
Extension and improve. Water Works, K & F.....	1853	1,000	175,000	6	M. & S.	do do	June & Oct., 1900
Bonds to purchase Opr'n Asyl. grds. for park, O.....	1858	1,000	100,000	6	Various	do do	March, 1908
Bonds for sewerage.....	1869	1,000	150,000	7 3-10	M. & S.	Cincinnati.	Sept., 1899
Bonds for improving Gilbert avenue.....	1869	1,000	150,000	7 3-10	M. & S.	N. Y., Am. Exch. Nat. Bk.	Oct., 1899
Bonds to build Egginton avenue sewer.....	1869	1,000	100,000	7 3-10	M. & S.	do do	March 1, 1886
Bonds for improvement.....	1871	1,000	136,000	7 3-10	M. & S.	do do	Aug., 1886-'97
Bonds for Water Work purposes.....	1871-72	1,000	450,000	7	F. & A.	do do	Dec., 1891
General improvement.....	1871	1,000	600,000	7	J. & D.	do do	July 1, 1902
Cincinnati Southern R.R.....	1872-74	500 &c.	700,000	7	J. & J.	do do	July 1, 1902
do .....	1874	1,000	9,300,000	7 3-10	J. & J.	do do	May 1, 1906
do .....	1876	500 &c.	6,000,000	6 g. or 7 3-10	M. & N.	New York or London.	May 1, 1906
Floating debt bonds, coupon.....	1874	1,000	2,000,000	6 & 7	M. & N.	N. Y., Am. Exch. Nat. Bk.	Nov. 1, 1908
Park improvement.....	1875	1,000	1,000,000	7	M. & N.	do do	May 15, 1904
Water-works bonds.....	D1	1,000	50,000	7	J. & J.	do do	Jan. 1, 1896
Hospital bonds.....	1876	1,000	300,000	7	F. & A.	do do	Aux.'85, '90 & '95
Street improvement bonds, short.....	1876-77	1,000	300,000	7	M. & N.	do do	May 1, 1906
<i>Overland—Water works (\$225,000 are 6 p. ct.).....</i>	1854 to '75	1,000	1,700,000	6 & 7	Various	N. Y., Am. Exch. Nat. Bk.	1879 to '95
Funded debt (\$100,000 are 6 p. ct.).....	1854 to '74	1,000	1,431,000	6 & 7	Various	do do	1878 to '94
Lake View Park.....	1872 to '74	1,000	315,000	7	Various	do do	1887 to '92
Canal and canal lock.....	1874 to '76	1,000	264,000	7	Various	do do	1894 to 96

The debt of Kings County, separate from the debt of Brooklyn, is \$4,181,821, of which the city is responsible for nineteen-twenties. (V. 25, p. 338; V. 26, p. 282; V. 23, p. 41.)

*Buffalo.*—In 1875 real and personal property were assessed at \$34,968,105; in 1876 value of real estate was \$11,99,1905. In 1877 real estate was \$91,130,570; personality, \$8,844,705; total, \$99,975,675. Buff also pays 7-10 (being \$72,390) of Erie county debt. City tax-rate, 1877, \$24.43 on the \$1,000. Since June 1, 1877, coupon bonds have been exchangeable for registered. (V. 22, p. 233, 531; V. 23, p. 135.)

*Cambridge, Mass.*—The sinking funds amounted to \$8,6,565, December 1, 1877. The investments are nearly all in city bonds at par and stamped "not negotiable." Only \$52,000 debt matures before 1881. Tax valuation, 1875, \$86,623,014; 1877, \$55,000,000. Total debt, \$4,835,175. Population, 1875, 47,838.

*Charleston, S. C.*—The bonds of Charleston are mostly held within the State of South Carolina. The assessed value of real estate in 1877 was \$18,669,623; personal, \$7,924,155; rate of tax, \$2 60 per \$100. (V. 23, p. 360; V. 27, p. 407.)

*Chelsea, Mass.*—Sinking fund, \$70,543, and \$21,000 to be added annually. Tax valuation, 1878, \$15,767,407; rate, \$1 76. Total debt, \$1,59,123. Population, 1873, 20,737.

*Chicago.*—The net funded debt January 1, 1877, was \$13,057,000. Old certificates of indebtedness, \$321,000. Advances and warrants, \$2,210,401. Assessed value of real property, 1878, \$104,430,000. Population in 1870 was 3,66,605, and in October, 1878, 438,731, against 109,361 in 1860. The South Park, West Chicago Park, and Lincoln Park loans are not debts of the city, but of distinct corporations. (V. 23, p. 622; V. 24, p. 443; V. 26, p. 192, 289, 496; V. 27, p. 233.)

*Cincinnati.*—In addition to the issues above named, there remain several smaller amounts, as follows: \$108,000 5s, November, 1851; \$56,000 (Y2, & O.) 6s, 1856-88; \$17,000 6s (Q.) Nov., 1850; \$27,000 6s (A.) Mar., 1857; \$50,000 (H2), Aug., 1857. City holds \$950,000 of Cincinnati Southern bonds in sinking funds. In 1870 the population was 216,239, against 161,044 in 1860. Tax rate for 1877, \$29 10 per \$1,000. The following table from the books of the Auditor of Hamilton County, Ohio, exhibits the assessed valuation of the city of Cincinnati in the year 1860, and from 1870 to 1877:

Year.	Assessed Value.	Tax Rate	
Year.	Real estate.	Personal estate.	Total per \$1,000.
1853.	\$13,180,677	\$3,711,154	\$...
1855.	\$21,631,750	5,355,983	\$...
1856.	25,892,303	5,843,726	\$...
1858.	31,191,135	5,855,377	\$...
1862.	31,587,845	5,552,300	15 00
1866.	66,495,116	19,447,914	20 00
1867.	140,967,040	51,392,604	18 00
1868.	174,505,410	53,939,469	14 00
1869.	211,3,240	51,633,640	15 00
1870.	23,643,601	52,342,950	15 00
1871.	236,985,650	52,847,820	15 00
1872.	239,154,890	45,042,540	15 00
1873.	263,969,820	49,103,175	18 00
1874.	258,549,310	45,155,830	18 00
1875.	125,468,635	48,295,641	15 00
1876.	131,222,460	36,815,718	21 04
1877.	11,684,814	34,715,834	21 04
1878.	104,420,058	27,551,383	28 60

Population in 1870 was 3,66,605, and in October, 1878, 438,731, against 109,361 in 1860. The South Park, West Chicago Park, and Lincoln Park loans are not debts of the city, but of distinct corporations. (V. 23, p. 622; V. 24, p. 443; V. 26, p. 192, 289, 496; V. 27, p. 233.)

*Cleveland.*—The valuation of property for taxation in 1877 was \$51,732,029 real, and \$19,296,122 personal; tax rate, 1878, 17 17-20 mills, of which 8 1-5 mills are levied for interest and sinking fund. The sinking fund, Jan., '76, amounted to \$1,700,000, market value. The sewer, street improvement and street opening bonds are for special local improvements, and redeemed by assessments on the property benefited. (V. 27, p. 677.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When due.
				Rate.	When payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
<i>Cleveland—(Continued)—</i>							
School (\$294,000 are 6 p. ct.)	1864 to '71	\$....	\$409,000	6 & 7	Various	N.Y., Amer. Exch. Nat. Bk.	1878 to '88
House of Correction	1868	....	200,000	7	J. & J.	do do	1878 '83 & '84
Main sewers, special assessment	1860 to '76	....	647,259	6 & 7	Various	do do	1878 to '92
Street improvements do	....	....	1,335,441	....	Various	do do	1878 to '84
Street openings, &c., do	....	....	1,010,463	....	Various	do do	1878 to '86
Infirmary and River dredging	1876-77	....	111,000	6	do	do do	1878-'87
Viaduct (mostly F. & A., A. & O. and J. & D.)	1873 to '77	1,000	1,568,000	5, 6, & 7	Various	do do	1893 & 1907
Bonds	1877	1,000	213,000	6	M. & S.	New York.	Sept. 1, '78, to '86
Bonds	1878	1,000	378,000	6	do	New York.	1898
<i>Des Moines, Iowa—Bridge bonds</i>	1870	1,000	174,000	10	J. & D.	do	June, 1880
Renewed judgment and loan fund	1875	1,000	229,000	7	J. & J.	do	July, 1885
Funding bond fund	1878	1,000	175,000	7	J. & J.	do	July, 1888
<i>Detroit, Mich.—Bonds for various City purposes</i>	1855 to '59	....	130,400	7	Various	N. Y., Metropolitan N. Bk.	1879 to '89
Bonds for Water Work Co., on city's credit	1855 to '76	1,000	1,401,000	7	Various	do do	1879 to 1906
Public Building stock (City Hall) bonds	1859 to '71	....	600,000	7	Various	do do	1879 to '91
Public sewer bonds	1872 to '74	....	340,500	7	F. & A.	do do	1892 to '94
<i>Elizabeth, N. J.—Improvement bonds</i>	1871 to '74	1,000	297,500	7	Various	N. Y., Farmers' L. & T. Co.	1879 to '81
Consol. improvement bonds	....	....	986,000	....	do	do	....
Funded debt bonds	1870 to '75	1,000	755,000	7	Various	do do	1880 to '95
School House bonds	1872 to '73	1,000	90,000	7	Various	do do	1881 to '93
Market House bonds	1865 to '66	1,000	66,000	7	Various	do do	1879 to '86
Consolidated improvement bonds	1875-'76	1,000	1,575,000	7	A. & O.	do do	1885 to '96
Funded assessment bonds	....	....	712,000	....	do	do	....
Tax arrearage bonds	....	....	244,000	....	do	do	....
<i>Evansville, Indiana—E. H. &amp; N. RR. bonds</i>	1868	....	250,000	7	M. & N.	New York.	May 1, 1898
City wharf bonds	1869	....	100,000	7	M. & N.	do	May 1, 1899
E. C. & P. RR. bonds	1869	....	100,000	7	J. & D.	do	Dec. 1, 1890
do do	1869	....	200,000	7	J. & D.	do	Dec. 1, 1895
Water works bonds	1870	....	300,000	7 3-10	J. & J.	do	July 1, 1895
Redemption bonds	1876	....	300,000	7	A. & O.	do	April 1, 1906
do do	1876	....	105,000	7	M. & N.	do	May 15, 1906
do do	1877	....	100,000	6	J. & D.	do	June 1, 1907
1878	....	....	100,000	6	do	do	1908
<i>Fall River, Mass.—City notes</i>	....	Large.	280,000	7	Various	City Treasury.	1881 to 1888
City bonds	....	100,000 &c.	250,000	5, 6, 7	Various	do	1880 to 1891
do	....	1,000	600,000	5 g.	F. & A.	Boston, Revere Bank.	Aug. 1, 1894
do	....	1,000	400,000	6	M. & N.	Boston, Bank Redemption.	May 1, 1895
Water loan	....	1,000	200,000	6	M. & N.	do	Nov. 1, 1879-1880
do	....	1,000	372,000	6	M. & N.	do	Nov. 1, 1892-1906
do	....	1,000	850,000	6	F. & A.	do	Aug. 1, 1899-1905
<i>Fitchburg, Mass.—City notes</i>	....	....	50,000	7	M. & N.	City Treasury.	Nov. 20, 1882
City bonds	....	1,000	400,000	6	J. & J.	Boston, Merchants' Bank.	July 1, 1893
Water loan	....	1,000	300,000	6	J. & J.	do	July 1, 1891
do	....	1,000	100,000	6	J. & J.	do	July 1, 1895-1906
<i>Galveston, Texas—Bonds for various purposes</i>	1869 to '75	....	467,800	10	Various	Galveston.	1880 to '91
Limited debt bonds (sinking fund 2 per cent)	1877-8-9	....	362,700	8	M. & S.	do	1907-1909
Bonds to purchase blk. 321	1873	....	35,000	8	M. & S.	do	1933-1902
Galveston County bonds, G. C. & S. F. RR.	1876	....	414,000	10	J. & J.	New York.	1906
<i>Hartford, Conn.—Water bonds (\$50,000 due '81)</i>	....	1,000	250,000	6	J. & D.	Merchants' Bank, Boston.	June 1, 1879 & '81
Water bonds	....	1,000	125,000	6	J. & J.	do	July 1, 1881
do	....	100 &c.	475,000	6	J. & J.	Phoenix Bank, Hartford.	July 1, 1890-'93
do	....	1,000	202,000	6	F. & A.	City Treasury.	Aug. 1, 1900
City bonds (H. P. & F. RR.)	....	1,000	500,000	6	J. & J.	Suffolk Bank, Boston.	June 1, 1891
Park bonds (4 of these bonds are for \$500 each)	....	1,000	130,000	6	F. & A.	Merchants' Bank, Boston.	Aug. 1, 1882 & '84
Funded debt	....	1,000	300,000	6	J. & J.	City Treasury.	Jan. 1, 1893
Capitol bonds	....	1,000	1,000,000	6	J. & J.	do	Jan. 1, 1897
<i>Holyoke, Mass.—City notes</i>	1871-'74	....	227,000	6 &	Various	City Treasury.	1879 to 1886
City bonds	1874	1,000	243,000	6	A. & O.	N. Y., Winslow, L. & Co.	Jan. 1, 1897
Water loan	1872	1,000	250,000	6	J. & J.	do	July 1, 1893
Railroad loan (\$60,000 are J. & J.)	1873	1,000	226,500	7	A. & O.	do	Oct. 1, 1889
<i>Indianapolis—Bonds to railroads</i>	1869 to '70	500	155,000	6	J. & J.	do	Jan. 1, 1900
Bonds to Un. R.R. Tr. Stock Yard (mortgage)	1877	1,000	500,000	6	J. & J.	do	Jan. 1, 1899 to '90
Loan bonds, series A	1873	1,000	300,000	7-3	J. & J.	do	July 1, 1893
do do B	1874	1,000	300,000	7-3	J. & J.	do	July 1, 1894
do do C	1874	1,000	300,000	7-3	J. & J.	do	July 1, 1895
do do D	1875	1,000	200,000	7-3	J. & J.	do	July 1, 1895
Purchase-money bonds—Southern Park	1874	500	109,500	7-3	J. & J.	do	Jan. 1, 1899
<i>Jersey City—Water loan bonds, mostly coupon</i>	1852 to '67	1,000	1,163,000	6	J. & J.	N. Y., Merch. Ex. N. Bank.	Jan. 1879 to '95
Water loan bonds, mostly coupon	1869 to '73	3,100	8,800	7	Various	do	1899 to 1913
do do do	1877	1,000	416,000	6	J. & J.	do	July 1, 1907
Forty-year bonds	1873	1,000	622,000	7	J. & J.	do	July 1, 1913
Improvement bonds	1872 to '76	500 &c.	1,869,000	6 & 7	M. & N.	do	May, 1891
Morgan street dock	1870	1,000	125,000	7	Various	do	1892 to 1906
Funded debt bonds	1872	1,000	500,000	7	M. & N.	do	June 8, 1900
Old Jersey City bonds, coupon	Various	1,000	885,400	6 & 7	Various	do	May 1, 1897
Hudson City bonds	Various	1,000	173,550	7	Various	do	1879-'90
Bergen school loan bonds	1869	1,000 &c.	150,000	7	J. & J.	do	Jan. '98 to 1900
do street improvement bonds	1869	1,000 &c.	400,000	7	J. & J.	do	July, 1889
do improvement and water bonds	1869	1,000 &c.	50,000	7	J. & J.	do	July 1, 1879
do bounty loan	1869	1,000 &c.	73,000	7	Various	do	Various.
Greenville street improvement bonds, &c.	1875-'76	500 &c.	125,500	7	J. & J.	do	Various.
Assessment funding bonds	1876	....	900,000	....	Various	do	1905-6
Revenue bonds, coupon or registered	1876	....	400,000	7	J. & D.	do	June 1, 1886
Two-year temporary loan, June 17, 1874	1878	....	500,000	....	do	do	June 17, 1880

*Des Moines, Iowa—Assessed value of property \$5,104,244, wh ch is about 50 per cent of true value. Tax rate, \$5 per \$100.*

*Detroit, Mich.—The amounts of bonds outstanding are given less those held by sinking fund. The population in 1870 was 79,601; in 1874, by State census, 101,063. The value of water works is \$2,482,880, against a debt of \$1,401,600. The water works bonds are issued on a pledge of the city credit, and \$75,000 per year collected in taxes to pay interest on them. Assessed valuation, in 1878, real and personal prop. \$87,865,685, against \$83,709,373 in 1877, which is made on the basis of true value, but prior to 1876 assessments were on basis of 30 per cent of real value. Tax rate, 90 cents per \$100.*

*Elizabeth, N. J.—Default was made in interest Feb. 1, 1879; see V. 28, p. 146. Suits on bonds are pending. Total bonded and floating debt Jan. 1, 1879, was stated at \$5,823,865. Estimated true value of real and personal property, \$28,000,000; assessed valuation, \$14,400,000. Tax rate is \$3 56 within the lamp and water district. Population in 1875, 25,000. (V. 27, p. 461, 539; V. 28, p. 146, 599, 624, 641.)*

*Evansville, Ind.—No floating debt. Total assessment of real and personal property in 1878, \$23,500,000; tax rate, \$1.25.*

*Fall River, Mass.—The sinking fund amounted to \$143,068, January 1, 1877. The water works are now completed. Total debt, \$8,57,041. Population, 1875, 45,340.*

*Fitchburg, Mass.—Sinking fund, \$69,500. Total*

debt, \$894,993. Tax valuation, 1876, \$1,711,888. Suits on all coupon. Population, 1875, 12,828.

*Galveston, Texas—The total city debt is \$965,500, of which all are 10 per cent currency, except \$35,000 park \$8s, due 1892-1902, and the limited debt bonds. Assessed value of real and personal property, 1878, \$17,000,000. Tax rate, \$1 25 on \$100. (V. 25, p. 283.)*

*Hartford, Conn.—Total debt, April, 1878, \$8,050,000; net after deducting resources, \$2,152,100. Tax rate in 1877, 9 1/4 mills for city, and 8 1/2 for town purposes; for 1878, 8 1/2 mills for city was recommended. (V. 23, p. 593.)*

*Holyoke, Mass.—Bonds all coupon, but can be registered. Sinking fund, \$12,000. Total debt, \$96,500. Tax valuation, 1877, \$9,399,820. Population, 1875, 16,260.*

*Indianapolis—The assessment of taxable property in 1878 was \$50,029,97.; tax rate, \$1 08 per \$100. The School Board is a distinct organization and levies its own tax, which is included in tax rates and amount above given. There are a few other small issues, amounting in all to about \$50,000.*

*Jersey City—One of the main causes of the temporary embarrassment of Jersey City is found in the failure to collect back assessments. The Evening Post writes, as quoted at length in the CHRONICLE (Vol. 28, p. 173) that an examination of the assessments charged against property will show that this account has never yielded enough to pay more than the interest on its own bonds, and since 1874 it has not suffic'd for that.*

What is reasonably to be expected out of these arrears of assessments, which almost cost more than they can ever be worth? The best way to come at this is to review the assessment account up to January 22, 1879. This reads as follows:

A. Total amount for which assessment bonds were issued ..... \$6,060,000  
 B. Total amount of assessments as originally confirmed ..... 5,583,539  
 C. Amount of re-assessment ..... 3,839,262  
 D. Amount placed on the city by this re-assessment ..... 1,152,759  
 E. Amount collected on original confirmation ..... 1,894,219  
 F. Amount collected on re-confirmation ..... 2,354,747  
 G. Amount placed on city on assessments not re-assessed ..... 1,553,733  
 H. Amount of assessments not set aside ..... 3,676,752  
 I. Amount now confirmed and due (obtained by subtracting from the sum of items C and G, the sum of D and H, and subtracting from the result item F) ..... 1,83,676

In this balance due of \$1,588,676, the interest accrued has not been included. This would amount to about \$200,000. It is concluded that \$1,250,000 is a reasonable net sum to be expected out of the back assessments.

The total debt of the city January, 1879, was \$16,320,014; sinking funds, \$1,014,536; taxes due and unpaid, \$2,391,491. Assessed valuation, 1877: Jersey City, real \$54,581,869, personal \$6,0,315; Hoboken, real \$14,016,900, personal \$1,44,400; Bayonne, real \$5,183,255, personal \$159,75. Population by State census in 1875 was 116,883, against \$5,000 by U. S. census of 1870. (V. 28, p. 173, 199, 352, 451.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables							
<i>Lawrence, Mass.</i> —Funded debt.	1859 to '64	5000&c.	\$74,000	5 1/2	Various	Boston, Tremont Bank.	1879-1884
Funded debt.	1862 to '75	5000&c.	133,000	6 & 7	Various	do do	1880 to 1892
do	1874	1,000	262,000	6	do	do	July 1, 1894
Water loan.	1873-'75	500 &c.	1,300,000	6	A. & O.	do do	Oct. 1, '90, to 1906
<i>Lewiston, Me.</i> —City bonds (\$25,000 each year).	...	...	25,000	6	J. & J.	City Treasury.	July 1, 1882
City bonds (\$50,000 each year).	...	...	100,000	6	J. & D.	do	June 1, 1883 & '88
do (\$110,000 due 1885, \$210,000 1891)	...	...	320,000	6	J. & J.	do	July 1, 1885 & 1901
<i>Lewiston &amp; Auburn Railroad.</i>	...	...	224,000	6	J. & J.	do	July 1, '93-1913
Water bonds.	...	...	500,000	5	A. & O.	do	Oct. 1, '97-1907-17
<i>Louisville, Ky.</i> —For Jeffersonville RR. stock.	1852	1,000	137,000	6	A. & O.	Boston, Mercantile N. Bank.	April, 1882
Subscription to stock of L. & N. RR.	1854	1,000	377,000	6	A. & O.	do do	April, 1883
Water works.	1857 to '67	1,000	1,311,000	6	Various	N. Y., Bank of America.	1887-'89, 91
do	1873	1,000	56,000	7	M. & S.	do	March 1, 1883
For improvement of streets.	1866 to '67	1,000	193,900	6	Various	Louisville.	1886-'96, '97
Re-constructing street.	1873	1,000	600,000	7	J. & J.	N. Y., Bank of America.	July 1, 1903
Public buildings and institutions.	1871 to '73	1,000	650,000	7	Various	New York and Louisville.	1891-'92 & 1903
Public school and school houses.	1853 to '70	1,000	180,000	6	Various	Louisville, City Treasurer.	1883 to '89
Sewer bonds.	1869	1,000	79,000	6	J. & J.	N. Y., Bank of America.	July, 1898
do	1871	1,000	425,000	7	J. & D.	do do	June, 1901
<i>Elizabeth &amp; P. Railroad.</i>	1868 & '73	1,000	1,993,000	7	Various	Louisville and New York.	1888 & 1903
Wharf property.	'54-'62, 3/8	1,000	288,000	6	Various	do do	1879 to 1898
Jail bonds.	1868	1,000	133,000	6	A. & O.	do do	Oct. 1, 1898
For old liabilities.	1869	1,000	75,000	6	J. & D.	do do	1889
do	1870 to '74	1,000	605,000	7	Various	N. Y., Bank of America.	1889, '94 & 1901
<i>Louisville, New Albany &amp; St. L. Air Line RR.</i>	1871	1,000	500,000	7	M. & S.	do do	Sept. 1891
Change of gauge, Louisv., Cin. & Lex. RR.	1871	1,000	107,000	7	F. & A.	do do	July, 1901 & 1903
Road bed.	do	do	350,000	7	J. & J.	New York and Louisville.	1881 to '93
City bonds payable by RR's. (mostly L. & Nash.)	1851 to '63	1,000	1,508,000	6	Various	City Treasury.	1879 to 1894
<i>Lowell, Mass.</i> —City notes.	1852 to '75	Large.	503,500	5 to 7	Various	do	1886 to 1894
Water notes.	1871 to '76	Large.	500,000	6, 6 1/2	Various	Boston, Bank Redemption.	Nov. 1, 1890
Water bonds.	1870	1,000	1,300,000	6	M. & N.	City Treasury.	1887 to 1890
<i>Lynn, Mass.</i> —City notes.	1870-3-'5	Large.	175,000	6, 7	Various	do	1885 to 1890
Water notes.	1871-4-'6	1,000	121,500	6, 7	Various	Boston, Bank Republic.	July 1, '91-94-'96
Water bonds.	1862 to '76	500 &c.	450,000	6	J. & J.	Treas'y & Bost. Bk. Repub.	1879 to 1896
City Hall and School House.	1857 to '67	1,000	387,500	5, 5 1/2, 6	Various	do do	1882 to 1896
<i>Manchester, N. H.</i> —City bonds.	...	...	44,200	5, 6	Various	City Treasury.	Jan. 1, 1880-1894
City bonds (\$70,000 1884, \$10,000 1885).	...	...	117,000	6	J. & J.	Suffolk Bank, Boston.	April 1, 1884-'85
do	...	...	80,000	6	A. & O.	do do	May 1, 1893
Water bonds (\$100,000 each year).	1874	100 &c.	200,000	6	M. & N.	City Treasury.	July 1, 1890 & '95
do	1872	100 &c.	400,000	6	J. & J.	do	1887-92-97-1902
Sewer bonds (\$88,000 1880, '81, '83, '85)	...	...	32,000	5	J. & J.	do	July 1, 1880 to '85
Suncook Valley Railroad.	...	...	36,000	6	F. & A.	do	Aug. 1, 1879 to '87
<i>Memphis, Tenn.</i> —School and paving bonds.	1867 to '68	Post bonds.	1,300,000	6	J. & J.	Memphis.	1873 to 1900
Funding loan, gold.	1867-'89	500 &c.	341,000	6	M. & N.	do	Nov., 1900
Mississippi River Railroad bonds.	1870	1,000	60,000	6 g.	do	do	July, 1872
Endorsement Memphis & Little Rock RR.	1857	1,000	300,000	7	J. & J.	Charleston, S. C.	1907
Compromise bonds, coupon.	1877	1,000	900,000	6	J. & J.	N. Y., H. Talmadge & Co.	June 1, 1891
<i>Milwaukee</i> —Re-adjustment bonds.	1861	500 &c.	328,289	5	J. & D.	Milw. and N. Y., A. Goettel.	Jan. 1, 1901
General city bonds.	1871	1,000	242,000	7	J. & J.	do do	June 1, 1896
do	1876	1,000	100,000	7	J. & D.	do do	Jan. 1, 1902
Water bonds, coupon.	1872	1,000	429,000	7	J. & J.	do do	Jan. 1, 1902
do registered.	1872	10,000	1,171,000	7	J. & J.	New York, Park Nat. Bank.	Dec. 2, 1892
<i>Minneapolis, Minn.</i> —City bonds.	...	...	250,000	8	J. & D.	do do	Feb. 2, 1894
City bonds	...	...	70,000	8	F. & A.	do do	May 1, 1905
do	...	...	50,000	8	M. & N.	do do	1881 to 1885
Western division.	...	...	500	10	Various	do do	1886 to 1900
do	...	...	500	10	J. & J.	do do	July 1, 1896-1902
do	...	...	1,000	7	J. & J.	do do	Aug. 1, 1891 & '99
do	...	...	500	8	F. & A.	do do	Nov. 1, 1901
<i>Mobile</i> , Funding bonds (act March 9, 1875).	1875	500	1,755,122	6	M. & N.	Mobile, Mob. Savings Bank	Nov., 1905
<i>Nashville, Tenn.</i> —Nashville & Chatt. Railroad.	1849	1,000	184,000	6	Various	New York.	1875-77-79
Various city bonds.	1870 to '77	100 &c.	1,227,500	6	Various	New York and Nashville.	1870 to '96
<i>Newark</i> —Bonds, city purposes (s. fund of 1859).	...	...	73,000	6 & 7	Various	Newark, City Treasury.	1879 to '93
War bonds, floating debt, &c. (s. fund of 1864).	...	...	1,840,000	6 & 7	Various	do do	1879 to '91
Public scho. of bonds.	...	...	500,000	7	A. & O.	do do	April 1, 1888, to '91
Clinton Hill bonds, coup. & reg. (s. fd. 3 p.c.).	1875	1,000	400,000	7	J. & J.	Newark, Mech. Nat. Bank.	July 1, 1895
Corporate bonds, coup. or reg. (act Apr. 21, '76).	1878	1,000	700,000	6	F. & A.	do do	Aug. 1, 1908
Corporate bonds, coup. or reg. (local liens).	...	...	2,500,000	7	M. & S.	Newark, Mech. Nat. Bank.	1879 to '93
Aqueduct Board bonds.	...	...	3,030,000	7	Various	do do	1879 & 1892
Bonds.	1879	1,000	450,000	6	...	do do	1909
Tax arrearage bonds.	1876-'77	...	888,000	7	F. & A.	do do	1886-'87
<i>New Bedford, Mass.</i> —City bonds.	1861-'74	...	173,000	6, 7	A. & O.	City Treasury.	1879 to 1889
City improvement.	1875	10,000	223,000	6	A. & O.	do	1891 to 1910
War loan.	1876	1,000	128,000	5	A. & O.	do	1879 to 1884
Water bonds.	1876	1,000	100,000	5	A. & O.	do	1900 to 1904
do	1867 to '76	1,000	400,000	6	A. & O.	do	1885 to 1909
<i>New Haven, Conn.</i> —Sewerage.	1872-'74	1,000	200,000	7	A. & O.	do	1883 to 1909
City Hall.	1871	1,000	493,000	7	A. & O.	do	Oct. 1, '91 & 1901
For Derby Railroad (\$20,000 payable yearly).	1861	1,000	60,000	6	J. & J.	do	July 1, 1881
City bonds (10-20 bonds).	1867	1,000	160,000	6	A. & O.	do	Oct. 1, 1879 to '86
Lynn, Mass.—Total debt, \$2,236,000. Sinking	1877	1,000	150,000	5	J. & J.	do	July 2, 1887-1897

*Lawrence, Mass.*—Total debt, \$1,791,700, of which \$30,000 are 7 per cents. No sinking fund. Tax valuation, 1878, \$35,789,000; rate, 1%50. Population, 1875, 34,916.

*Lewiston, Me.*—Total debt, \$1,095,10; sinking fund, \$90,410. The railroad bonds were issued to build the Lewiston & Auburn RR., which is owned by the cities of those names. Assessed valuation 1871, \$11,740,602; tax rate, 20 mills on the \$1.

*Louisville*.—The funded debt, January 1, 1879, exclusive of loans payable by railroad, was \$8,079,000, against \$1,182,000 January 1, 1878. The sinking funds on January 1, 1879, amounted to \$4,501,489. Of the \$8,079,000 there is payable out of the sinking fund \$3,561,000; payable by special tax, \$4,518,000. Population by census of 1870 was 100,759, against 68,033 in 1860; now estimated upon the basis of 7 to 1 a voter makes 136,000. Assessed value of property was highest in 1874, being then \$78,295,114; in 1873 it was \$63,194,487. Rate of taxation for all city purposes in 1878 was \$2 17 on \$100 in each district. The following figures give the assessed property valuation for the past eight years. For 1871, \$76,845,95; 1872, \$77,156,642; 1873, \$77,225,372; 1874, \$78,295,114; 1875, \$75,536,812; 1876, \$71,849,772; 1877, \$68,522,947; 1878, \$63,194,457. In order that this shrinkage in values may be better understood, the following table is added:

1874. 1876. 1878.

Grounds & improp'ts, \$62,118,922; \$56,388,964; \$18,770,596. Merchandise, 7,096,402; 8,061,150; 7,213,631. Residuary, 5,664,030; 6,897,733; 6,614,321. Personalty, 714,360; 509,923; 595,969.

*Lowell, Mass.*—All the notes held by savings banks. Water loan sinking fund, \$143,906. Tax valuation, 1878, \$40,064,126; 1877, \$39,345,265. Total debt, \$2,303,500. Population, 1875, 49,6-8.

*Lynn, Mass.*—Total debt, \$2,236,000. Sinking

fund, \$166,470. Tax valuation, 1870, \$20,527,115. Population, 1875, 32,601.

*Manchester, N. H.*—Total debt, \$1,013,491; assets, \$83,367.

*Memphis, Tenn.*—The city has been in default for interest since Jan. 1, 1873. The legislature passed a bill, January, 1879, repealing the city's charter, to enable it to avoid its debts. A receiver for the city was appointed by the U. S. courts. The circular of July, 1877, urged the city creditors to accept the proposition to issue the new compromise bonds in exchange for the present indebtedness (including interest on past due indebtedness) at 50 cents on the dollar. For judgments the legislature authorized the payment of 55 cents. Assessed value of real estate, 1875, \$19,329,60; personal, about \$6,500,000. Tax rate, \$2 per \$100. Population in 1870, 40,230. (V. 23, p. 114; V. 27, p. 62; V. 28, p. 121, 146, 224, 259.)

*Milwaukee*.—The city cannot issue debt beyond 5 per cent of its average assessed value for five years. In 1878, valuation was \$55,255,711. Sinking funds are provided for all the bonds. There is also about \$14,000 scrip issued to settle old railroad bonds. Population by State census, 1875, 101,000. (V. 23, p. 622.)

*Minneapolis, Minn.*—Total debt, \$971,570; tax valuation, 1876, \$21,831,073; bonds all coupon.

*Mobile*.—The valuation of property in 1877 was \$11,024,099; those in second line out of sinking fund of 1864, \$1,017,000; public school bonds out of public school fund, \$179,000; Clinton Hill bonds by sinking fund, \$53,000; tax arrearage, \$27,000; against local improvement bonds the city holds \$2,039,734 of assessments unpaid and a lien on the property. Temporary loan bonds, Jan. 1, 1879, were \$683,500. Valuation of real and personal property, 1878, \$91,784,230. Tax rate for all purposes, 1878, \$1 1/2 per \$100. Population in 1879, 103,059. (V. 23, p. 253.)

*N. Bedford, Mass.*—Total debt, \$1,250,670. No sinking fund. Tax valuation in 1877—real estate, \$12,609,200; against \$11,946,600 in 1875; personalty, \$13,534,097, against \$14,428,674. Tax rate, 1877, \$18 60 per \$1,00, against \$17 in 1875. Population, 1875 23,895.

*New Haven, Conn.*—Total debt, Jan., '79, \$8,000.

Sinking fund on City Hall loan, \$54,832; municipal bond fund, \$12,617. The city made a special loan of \$5,000 to the N. Haven & Derby RR., and guaranteed \$2,500 of its 2d mortgage bonds. Population, 1870, 50,840. Tax rate, 1878, 9 mills.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When due.
				Rate.	When payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
<b>N. Orleans</b> —Consol. debt (\$650,000 pay'ble y'ry)	1852	\$1,000	\$1,377,250	6	J. & J.	New Orleans.	July 1, 1892
Railroad debt	1854-55	1,000	713,000	6	Various	do	1874-5 & 1894
Waterworks loan of 1869	1869	....	232,000	5	J. & J.	do	Jan. 1, 1899
Seven per cent funding loan of 1869	1869	....	650,400	7	M. & S.	do	March 1, 1894
Seven per cent funding loan of 1870	1870	....	445,050	7	J. & D.	do	June 1, 1895
Jefferson City (debt assumed)	1871	67,70	98,000	8	Various	do	1887 to 1897
Wharf impr. bonds (assumed by lessees)	1870	....	410,000	7-3	J. & D.	do	Dec., 1880
Street improvement bonds	1871	1,000	30,000	7-3	F. & A.	do	Aug. 1, 1911
Consol. gold bonds (gen'l and drainage series)	1872	1,000	216,000	7 g.	Q.—J.	New York or London.	July 1, 1922
Ten per cent bonds, deficit and old claim	1871	....	377,100	10	A. & O.	New Orleans.	April 1, 1881
New premium bonds (in exchange)	1871	....	11,250,840	5	....	....	....
N. O. Waterwks Co. new bds. (for \$2,000,000)	....	....	....	....	....	....	....
<b>Newton, Mass.</b> —City bonds and notes	1864 to '75	1,000 &c	397,000	5, 6 & 6 1/2	Various	City Treasury.	1879 to 1895
Water loan (\$600,000 6s, balance 5s)	1875	1,000	812,750	5 & 6	J. & J.	Boston, Comm'nwealth Bk.	July 1, 1905
<b>New York</b> —Water stock	1841 to '63	100 &c.	2,414,000	5 & 6	Q.—F.	....	1879 & 1880
Water stock	1872	100 &c.	500,000	6 & 7	M. & N.	....	Nov. 1, 1902
Croton water stock	1846 to '69	100 &c.	2,900,000	5 & 6	Q.—F.	....	1883 & 1890
New Croton Aqueduct stock	1865-6	100 &c.	250,000	6	Q.—F.	....	Aug. 1, 1884
Additional new Croton Aqueduct	1870 to '77	500 &c.	3,614,600	5, 6 & 7	M. & N.	....	Aug. 1, 1900
Croton water main stock	1871 to '77	500 &c.	4,855,000	5, 6 & 7	M. & N.	....	Nov. 1, 1900 & 1906
Croton Reservoir bonds	1863 to '74	100 &c.	970,637	6	Q.—F.	....	1907 to 1917
Croton Aqueduct bonds	1866 to '70	100 &c.	490,000	6	Q.—F.	....	1907 to 1911
Croton water pipe bonds	1869	100 &c.	450,000	7	M. & N.	....	1880
Cent. Park fund stock (\$275,000 only due '98)	1857 to '59	100 &c.	3,341,071	6	Q.—F.	....	1887 & 1893
Improvement bonds	1874	500	500,000	7	M. & N.	....	1879
Third Avenue improvement bonds (23d ward)	1877	500	24,000	5	M. & N.	....	1880
Central Park fund stock	1856	100 &c.	399,300	5	Q.—F.	....	July 1, 1898
Central Park improvement fund stock	1858 to '71	100 &c.	3,849,800	6	Q.—F.	....	1887 & 1895
Dock bonds	1870-78	500 &c.	6,510,000	6g., 5, 6, 7	M. & N.	....	Nov. 1, 1901 to '9
Market stock	1865 & '68	100 &c.	296,000	6 & 7	M. & N.	....	1894 & 1897
City Cemetery stock	1869	100 &c.	75,000	7	M. & N.	....	1888
City improvement stock (part red'mable after '96)	1876	500 &c.	2,215,900	5 & 6 g.	M. & N.	....	'89, '92, '96 & 1926
do	1870-73	500 &c.	7,269,400	7	M. & N.	....	1889 & 1892
Lunatic Asylum stock	1869	100 &c.	700,000	6 & 7	M. & N.	....	1889
Fire Department stock	1864-70	100 &c.	521,953	6	M. & N.	....	1899
Fire telegraph bonds	1870-73	100 &c.	597,586	6	M. & N.	....	1884
Tax relief bonds, coupon	1870	500 &c.	3,000,000	7	M. & N.	....	1890
N. Y. Bridge bds (\$2,000,000 red. after July '96)	1869-77	500 &c.	3,500,000	5 & 6	M. & N.	....	1905 & 1926
Accumulated debt bonds	1869-70	100 &c.	6,500,000	7	M. & N.	....	1884 to '88
Street improvement bonds	1874-77	100 &c.	2,738,239	5, 6 & 7	M. & N.	....	1879, '82, & '88
Street opening and improvement bonds	1871	100 &c.	1,000,000	7	M. & N.	....	1879
Ninth District Court-house bonds	1871	500 &c.	300,000	7	M. & N.	....	1884
Department of Parks improvement bonds	1874-77	500 &c.	2,165,000	5, 6 & 7	M. & N.	....	Nov. 1, 1879 to '83
Assessment bonds	1874-78	500 &c.	7,994,100	5, 6 & 7	M. & N.	....	Nov. 1, 1879 to '94
City parks improvement fund stock	1871-78	500 &c.	5,660,000	5, 6, 7 & 6g.	M. & N.	....	Nov. 1, 1891
Normal school fund stock	1871	500 &c.	200,000	6	M. & N.	....	Nov. 1, 1891
Public school building fund stock	1871	500 &c.	636,000	6	M. & N.	....	Nov. 1, 1891
Additional Croton water stock	1871-78	500 &c.	1,249,000	5, 6 & 7	M. & N.	....	Nov. 1, 1892 & '85
Sewer repair stock	1872	500 &c.	265,000	6	M. & N.	....	1894 to '96
Consolidated stock	1874	500 &c.	8,779,700	6 & 7	Various	....	May 1, 1897, 1916-26
do	1876	500 &c.	2,058,350	5 & 6	M. & N.	....	1903
Museum of Art and Natural History stock	1873-76	500 &c.	946,000	5 & 6	M. & N.	....	Nov. 1, 1890
Third District Court-house bonds	1874	500	398,000	5 & 6	M. & N.	....	1880
Armories and drill-rooms	1877	500 &c.	375,580	5	M. & N.	....	1884
Central Park commission improvement bonds	1876	500 &c.	900,000	6	M. & N.	....	1890
County Court-house stock	1862 to '68	100 &c.	1,850,000	6	M. & N.	....	Nov. 1, 1879 to '83
do	do	No. 3.	600,000	7	M. & N.	....	Nov. 1, 1879 to '94
do	do	No. 4 & 5.	561,100	5 & 6	M. & N.	....	Nov. 1, 1891
Soldiers' bounty fund bonds	1864	100 &c.	4,000,000	6	M. & N.	....	1891
Soldiers' subs. and relief red. bonds	1864	100 &c.	946,700	6	M. & N.	....	1892
Soldiers' bounty fund bonds, No. 3	1865	100 &c.	745,800	7	M. & N.	....	1893
Soldiers' bounty fund red. bonds, No. 2	1865	100 &c.	376,600	7	M. & N.	....	1894
Riot damages red. bonds	1864	100 &c.	500,000	6	M. & N.	....	1895
do	indemnity bonds	1864 to '72	100 &c.	855,204	6	M. & N.	....
Assessment fund stock	1863	100 &c.	1,719,400	6	M. & N.	....	1887
do	do	1873	100 &c.	493,200	6 & 7	M. & N.	....
Repairs to buildings stock	1875	100 &c.	900,450	6	M. & N.	....	1903
Consolidated stock, gold, coupon	1870	100 &c.	100,000	6	M. & N.	....	1884 to '88
Accumulated debt bonds	1871 to '72	500 &c.	14,702,000	6 g.	Various	....	1896 to 1901
N. Y. and Westchester Co. improvement bonds	1869 to '70	100 &c.	6,000,000	7	M. & N.	....	1884 to '88
Consolidated stock	1870	100 &c.	30,000	6	M. & N.	....	1891
For State sinking fund deficiency	1874	100 &c.	1,680,200	7	J. & L.	....	1896
Debt of Westchester towns annexed	1874	100 &c.	3,119,600	7	M. & N.	....	1879 to '86
Consolidated stock, gold	1878	500 &c.	6,900,000	5 g.	M. & N.	....	1908-1928
<b>Norfolk, Va.</b> —Registered stock	1861	100	1,027,287	6	J. & J.	Norfolk, Treasurer's Office.	1879 to '85
Coupon bonds (\$20,000 due '94 are 6s J. & J.)	1870-74	100	222,000	6 & 8	M. & S.	do	Sept., 1890
Trust & paving, coup. (pay'g, \$189,300, J. & J.)	1872-73	100	415,800	8	A. & O.	Norfolk, Cit. & Peop. Banks	Apl. 22, '92; July, '93
Coupon bds. water (a mort. on water works.)	1871	100	500,000	8	M. & N.	New York Park N. Bank	May, 1901
<b>Norwich, Conn.</b> —City bonds	1868	1,000	125,000	7	A. & O.	Thames N. Bk: Bost., Bk. Rep.	Oct. 1, 1893
City bonds	1877	1,000	160,000	5	A. & O.	Norwich.	April 1, 1907
Water loan (\$50,000 1890, \$250,000, 1898)	1868 & '70	1,000	200,000	6 & 7	J. & J.	do	Jan. 1, '98 & 1900
Court House	1875	1,000	164,000	7	J. & J.	do	Jan. 1, 1905
Sinking fund bonds	1878	1,000	150,000	5	A. & O.	do	April 1, 1908

**New Orleans.**—A decision of La. Supreme Court, Dec. 1, 1878, holds invalid the special tax provisions for consolidated bonds. The floating debt, Jan. 1, '78, was \$1,841,928. The assessed valuation of property for 1878 is \$11,123,65' 5, real and personal. State tax, 14 1/2 mills; city tax, 15 mills; total tax, 29 1/2%. A scheme for settling the debt by a bond premium drawing plan is in practice, and drawings take place Jan. 31, April 15, July 31, and October 15. Population in 1871, 191,418; in 1878, 188,610. (V. 27, p. 143, 226, 629; V. 28, p. 18, 332.)

**Newton, Mass.**—Total debt, \$1,923,054. Tax valuation, 1873, \$25,012,90; rate, \$13.89 per \$1,000. Population, 1873, 16,105.

**New York City.**—The total debt of New York, Jan. 1, 1879, was \$145,562,190; the amount of sinking funds \$32,143,787. The following statement shows the details of funded debt, and the amount in the city sinking fund at the dates named:

Description. Jan. 1, '77. Jan. 1, '78. Jan. 1, '79.  
Funded debt.... \$119,631,313 \$121,440,133 \$126,193,815  
Sinking funds.... 28,179,103 31,080,007 32,143,787

Net debt..... 91,452,211 90,360,126 88,985,028  
Temporary debt.... 22,371,400 21,339,500 18,481,500  
Revenue bonds.... 6,104,844 6,051,421 5,952,055

The population of New York by the U. S. census in 1870 was 922,531, against 805,658 in 1860. Since Jan. 1, 1861, the valuation, rate of taxation, and net funded debt at end of year, have been as follows:

Real estate.	Personal estate.	Year.	State.	City.	\$1,000.	Net debt.
\$161,406,955,663	174,621,306	2	62	16 36	*20,087,201	\$
1862-399,556,404	172,416,031	3	87	13 45	*21,695,506	
1863-402,187,382	191,967,161	4	27	16 08	*26,185,352	
1864-410,774,432	223,920,505	5	31	17 29	*38,769,601	
1865-427,380,984	181,143,471	4	96	24 94	*35,973,597	
1866-473,934,934	257,993,474	3	91	19 06	*38,654,688	
1867-553,447,062	276,389,451	4	67	23 03	*32,914,421	
1868-623,236,553	285,199,272	6	13	23 17	*35,983,647	
1870-742,103,075	305,285,374	2	72	9 98	*47,791,840	
1871-769,302,250	306,947,238	4	43	17 27	*38,369,386	
1872-797,148,661	306,949,422	5	20	21 81	*35,582,153	
1873-866,693,380	329,257,643	5	41	19 59	*106,363,471	
1874-881,547,994	272,481,181	6	95	21 05	*114,979,970	
1875-888,643,545	217,300,154	29	40	*116,773,721		
1876-892,428,165	218,626,178	28	00	*119,811,310		
1877-895,933,932	206,028,160	26	50	*117,700,742		
1878-900,855,700	197,532,075	25	53	*113,411,403		

\* Less sinking funds.

By an act of 1874 the towns of West Farms, Morrisania and Kingsbridge, embracing about 12,000 acres, were annexed to New York. Last report of Comptroller in Vol. 27, p. 252. Mayor Ely, in his message Jan. 1878, remarked: From an indebtedness of about \$18,000,000 on Dec. 31, 1877, at the expiration of ten years, namely, December 31, 1877, the amount had increased to \$32,914,421 26. This covered the period of the war, during two years of which, 1863 and 1864, more than \$2,000,000 was added to the debt. From 1867-8 may be dated the accession of the corrupt administration known

as "the Ring" to full control. This dynasty continued in power for nearly five years, until 1873, during which period the aggregate debt of the city increased as follows: 1864, \$35,983,647; 1865, \$47,791,840; 1870, \$73,373,597; 1871, \$85,369,386-3; 1872, \$95,582,153. There followed an almost entire change of administration, and many sincere efforts to economize expenditures and diminish the increase of the public debt. But such efforts were only to a limited degree successful, as the following table of its increase from 1873 to 1879 will show:

1873..... \$106,363,471 | 1875..... \$116,773,724  
1874..... 114,979,969 | 1876..... 119,811,310

The outstanding assessment bonds (payable out of local assessments on property benefited) are represented by advances to contractors, advances on Boulevard work, and uncollected local assessments. The new consolidated 5 per cent gold bonds, for \$6,900,000, were taken Oct. 1878, at 105 2/8; but on the part of some of the strongest advocates of the city's good credit there was great objection made to the issue of permanent bonds to pay off assessment bonds originally charged against local assessments on the property benefited and intended to be paid out of those assessments. (V. 25, p. 17, 198, 338, 458; V. 26, p. 41; V. 27, p. 228, 253, 303; V. 28, p. 121, 454; V. 29, p. 41.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	Rate.	When Payable	INTEREST.	Principal—When Due.
For explanations see notes on first page of tables.							
<i>Paterson, N. J.</i> —School bonds.	1858-'73	\$500	\$130,000	7	J. & D.	City Hall, by Treasurer.	Dec., 1879-1904
Funded debt bonds.	1862-'71	500	140,000	7	J. & D.	do do	Dec., 1879-1900
Improvement bonds.	1869-'71	500	38,000	7	J. & D.	do do	Dec., 1879-1886
Sewer bonds (\$125,000 are M. & S.)	1869-'77	500	353,000	7	J. & D.	do do	1882-1902
War bounty bonds.	1863-'65	500	433,500	7	J. & D.	do do	Dec., 1879-1900
Funding bonds, "A"	1877	100 &c.	100,000	6	J. & D.	do do	June, 1887
Renewal bonds, "B"	1877-'78	500	90,000	6	Various	do do	1901-1904
<i>Philadelphia</i> —Bonds prior to consolidation.			5,753,391	5 & 6	J. & J.	Phila. Far. & Mech. N. B.	1879 to '85
Bonds for railroad stock subsidy subscript ns	1855	1,725,000	6	J. & J.	do	do	
do for water works.	1855 to '71	6,500,000	6	J. & J.	do	do	
do for bridges.	1859 to '70	4,853,500	6	J. & J.	do	do	
do for park and Centennial.	1868 to '70	8,701,600	6	J. & J.	do	do	
Bonds for war and bounty purposes	1862 to '65	11,650,000	6	J. & J.	do	do	
do municipal, school, sewer, &c.	1860 to '70	15,709,750	6	J. & J.	do	do	
Guaranteed debt, gas loans.		5,999,400	6	J. & J.	do	do	
<i>Peoria, Ills.</i> —School loan.		74,500	7	Various	N. Y., Amer. Exch. Nat. Bk.	1883 to 1905	
Water loan (\$50,000 each year).		100,000	10	M. & N.	do do	May 15, 1879 & '81	
Water loan.		195,000	7	J. & D.	do do	June 1, 1888	
do		155,000	7,6g. & 7g.	Various	do do	1889-1891	
Bounty loan (\$21,000 payable each year).		42,000	10	M. & S.	City Treasury.	Mch 1, 1882 & '83	
<i>Peoria &amp; Rock Island Railroad</i> .		100,000	7	J. & J.	New York.	July 1, 1888	
<i>Pittsburgh</i> —Water exten. loan (coup. or reg.).	1868 to '74	4,413,400	7	A. & O.	Philadelphia.	1893 to '98	
Funded debt and other municipal bonds.	1845 to '72	2,241,000	6 & 7	Various	Pittsburg, Phila. & N. Y.	1877 to 1912	
Compromise railroad bonds (coup. and reg.).	1863	2,179,469	4 & 5	J. & J.	New York, B'k of America.	1913	
Bonds impr. Penn. av. &c. (local assessment).	1871 to '73	5,028,800	7	Various	Philadelphia.	1883 to '85	
Bonds for overdue interest.	1879	1,405,000					
<i>Portland, Me.</i> —Loan to Atl. & St. Lawrence RR.	'68-'69, '70	1,000	787,000	6	M. & N.	Boston, Blackstone N. B'k.	Nov., 1886-'87, '88
Loan to Portland & Rochester Railroad.	1867 to '69	500 &c.	700,000	6	J. & J.	do do	July, 1887
do	do	450,000	6	J. & J.	do do	July 1, 1897	
do Portland & Ogdensburg.	1872	1,350,000	6	M. & S.	do do	Sept. 1, 1907	
Municipal—proper, (\$63,000 are due '83).	1852-'75	500 &c.	1,645,800	5 & 6	m'nthly	Boston and Portland.	1879 to '95
Building loan bonds.	1867	1,000	425,000	6	J. & D.	do	June 1, 1887
<i>Providence, R. I.</i> —Bonds for public improven'ts		1000	600,000	6	M. & S.	Providence.	Sept., 1885
Recruiting and bounty bonds.		300,000	5	J. & J.	do	Jan., 1893	
Water loan bonds, gold, coupon and reg.	1872	1,000	2,000,000	5 & 6g.	J. & J.	Boston, Prov. and London.	1877 to 1912
do	1000 &c.	1,500,000	5g.	J. & J.	N. Y., N. C. City Bank & Prov.	Jan., 1906	
do	1000 &c.	600,000	4 1/2	J. & J.	London, Morton, Rose & Co.	July 1, 1895	
City Hall & sewer loan b'ds, sterling, ep. or reg	1875	£100	1,397,250	7	J. & J.	Providence.	June 1, 1899
do loan of 1879.		500,000	5	J. & S.	Treasury.	1892	
Prov. & Springfield RR. bonds, guaranteed.	1872	1,000	500,000	6	J. & J.	do do	Sept. 1, 1880-'84
Brook Street District notes.	1877	1,000	700,000	5	M. & S.	J. & J., 1880-1912	
<i>Richmond, Va.</i> —Bonds, reg. (\$112,000 are coup.).		1,214,700	8	J. & J.	N. Y., Metropolitan N. Bk.	1886 & 1904-1909	
Bonds, reg. and coup. (\$232,000 are coup.).		961,686	6 & 7	Various	New York and Rochester.	1879 to 1903	
For various city improvements.		3,182,000	7	J. & J.	N. Y., Union Trust Co.	1893	
Water works loan, coupon and registered.		410,000	10	J. & J.	do do	Jan. 1, 1903	
Funding loan.	1875	100 &c.	160,650	5 & 6	Semi-annual	City Treasury.	1880 to 1897
<i>Rockland, Me.</i> —City bonds.		100 &c.	400,000	6	J. & A.	Boston, First National Bk.	1880 to 1890
Railroad loan (\$20,000 payable yearly).		150,000	6	F & A.	do do	1891	
do		205,000	6	M. & S.	do do	1892	
<i>St. Joseph, Mo.</i> —Bonds to St. Jo. & Den City RR.	1860 to '69	500	431,500	6 & 7	Various	N. Y., Nat. B'k Commerce.	1880 to '89
Bonds to Missouri Valley Railroad.	1869	500	150,000	7	M. & N.	do do	Nov., 1889
Bonds for various purposes.	1858 to '69	100 &c.	299,400	10 & 6	Various	St. Joseph and New York.	1875 to '91
Bridge bonds.	1871	500	500,000	10	J. & J.	N. Y., Nat. B'k Commerce.	1891
<i>St. Louis</i> —Renewal and floating debt bonds.	1846 to '71	Various	1,922,000	6	Various	New York and St. Louis.	June, 1887, to '90
Real estate, buildings and general purposes.	1840 to '68	Various	1,145,000	6	Various	do do	1880 to 1906
Street improvement bonds.	1855 to '57	Various	70,000	6	Various	do do	1882 & '87
Water work bonds (old).	1856 to '58	Various	336,000	6	Various	do do	1880 to '83
Tower Grove Park bonds (gold).	1868	1,000	346,000	6	F. & A.	do do	Aug., 1898
Sewer bonds.	1853 to '69	1,000	855,000	6	Various	do do	1880 to '89
Harbor and wharf bonds.	1852 to '68	Various	870,000	6	Various	do do	1879 to '88
New water work bonds (gold).	1867 to '70	1,000	3,950,000	6	J. & D.	New York and St. Louis.	June, 1887, to '90
do	1,000	1,250,000	6	A. & O.	N. Y., Nat. B'k Commerce.	April 1, 1892	
Renewal and sewer bonds (gold).	1871 to '73	1,000	681,000	6	Various	do do	1891 to '94
Renewal purposes, gold or sterling.	1873	1,000	1,074,000	6	M. & N.	New York or London.	Nov. 1, 1893
Renewal, &c., bonds, gold, \$ and £.	1875	1,000	707,000	6	M. & N.	do do	May 1, 1895
Renewal, &c., bonds, gold, £, coupon.	1874-'79	1,000	2,747,000	6	J. & J.	do do	1894 & 1899
Bridge approach bonds (gold).	1872	500	461,000	6	J. & D.	N. Y., Nat. B'k Commerce.	Dec. 10, 1892
St. Louis County bonds assumed—							
Renewal bonds, coupon.	1867 to '71	1,000	300,000	7	J. & J.	N. Y., Nat. Bk. Commerce.	1879 to 1881
Bonds to railroads, coupon.	1853 to '55	1,000	325,000	6	J. & J.	do do	1879 to 1880
Inseme Asylum.	1867	1,000	100,000	7	J. & J.	do do	July 1, 1887
County Jail.	1868	1,000	500,000	7	M. & S.	do do	Sept. 1, 1888
General purposes, gold.	1872	1,000	600,000	6	J. & D.	do do	June, 1892
Renewal, gold.	1875	1,000	550,000	6	J. & J.	do do	1893 to 1896
Park bonds, coupon, gold.	1875	1,000	2,300,000	6	A. & O.	do do	April 1, 1905
County bonds.	1875	1,000	500,000	6	M. & N.	do do	May 1, 1895
<i>St. Paul, Minn.</i> —Revenue bonds.		Various	504,815	12 & 7	M. & N.	N. Y., Kountze Brothers.	1879 to '90
Preferred bonds.		Various	47,710	7	M. & N.	do do	1883 to '86
8 per cent bonds.		Various	263,125	8	Various	do do	1889, '90, '96
Lake Superior & Mississippi Railroad.	1868	500 &c.	200,000	6	J. & D.	do do	1888 & '98
St. Paul & Chicago Railroad.	1870	1,000	100,000	6	J. & D.	do do	1900
Public Park (Como).	1873	1,000	100,000	7	...	do do	1903

*Philadelphia*—The total funded debt, January 1, 1879, was \$55,093,243; guaranteed debt, \$5,999,400; floating debt, \$10,742,458. Sinking funds, \$13,499,810. Total asset, including sinking fund, railroad stocks held, \$4,344,313 of taxes "du" and collectible," and \$1,390,661 cash, were \$32,203,445, leaving balance of liabilities \$49,631,616. The following table exhibits the assessed valuation and tax rate in the city since 1871:

Year	Real Estate.	Personal Estate.	Rate Tax per \$1,000.
1872	\$52,415,863	\$8,608,819	\$20 80
1873	518,234,568	8,930,700	21 50
1874	539,003,602	9,239,933	22 00
1875	563,849,095	9,434,873	21 50
1876	585,408,705	10,004,673	21 50
1877	593,313,532	9,755,000	22 50
1878	596,968,097	21 50	
1879	526,539,912	8,032,820	20 50

There is no large amount of city debt maturing in the next four years. Assessed valuations of real estate for 1879 are: Full city property, \$441,532,599; suburban property, \$34,992,025; farm property, \$18,084,240. Population, 1870, 674,022, against 565,529 in 1860. (V. 27, p. 622.)

*Peoria, Ill.*—Total debt, \$636,500; tax valuation, 1876, \$14,374,105.

*Pittsburgh*.—Ass'ed valuation in 1878: Real property, \$106,154,28; per-onal, only \$2,501,478; "Occupation," \$5,679,129. Sinking funds, \$473,277. Tax rate, 1878, \$1,0. Population about 140,000. Interest defaulted April, 1877. (V. 24, p. 519, 51: V. 26, p. 159, 181, 365, 41; V. 27, p. 68, 643; V. 28, p. 43, 302.)

*Portland, Me.*—The sinking fund March 31, 1878, was \$377,061. The city is protected by mortgages on Atlan. & St. Lawrence, Portland & Roches-

ter and Portland & Ogdensburg Railroads. Ass'ed valuation of real estate in 1877, was \$19,067,200; personal, \$11,825,645. Tax rate, \$25 per \$1,000. Population in 1870, 31,413, against 26,341 in 1860. (V. 24, p. 512.)

*Providence, R. I.*—The principal debt of Providence has been created since 1872 for water works, sewerage and new City Hall. The floating debt at close of fiscal year Sept. 30, 1878, was \$2,793,300, including above Brook Street notes and \$90,000 High School notes. The assessed valuations of all property in 1878 were: real estate, \$86,341,100; personal, \$30,639,400. Rate of tax, \$14 50 per \$1,000. The sinking fund for bonds due in 1885, \$516,737; sinking funds of 1893, \$191,060; '93, \$12,803; 1900-6, \$103,294. Population as of U. S. census, '70, 68,901; by State census, '75, 100,800. The laws of Rhode Island now limit the debts of towns to 3 per cent of their assessed valuation. (V. 28, p. 573.)

*Rochester*.—The bonds of Genesee Val. RR. loan, \$188,000, are provided for by net receipts from a lease of sail road to Erie Railway Company after paying the interest out of said receipts. Real property ass'ed, \$48,000,000; personal, \$2,000,000. Rate of tax, 1877, \$2 per \$100.

*Rockland, Me.*—Valuation of real estate, 1878, \$2,544,945; personal, \$1,02,236. Tax rate, \$31 per \$1,000.

*St. Joseph, Mo.*—Population in 1870 was 19,565, against 8,932 in 1860. Assessed valuation of property, \$11,000,000; rate of tax, '23 mills. (V. 23, p. 133, 175; V. 25, p. 408; V. 26, p. 477.)

*St. Louis*.—Population by the U. S. census in 1870 was 310,864, against 160,773 in 1860. The city and county were merged by law in 1877 and city as-

sumed the county bonds. In the last fiscal year the resources were:

Balance April 11, 1877 ..... \$691,272

Interest revenue ..... 1,731,670

Municipal revenue collections ..... 2,611,669

Special collections ..... 322,416

Proceeds of anticipation notes ..... 725,000

Proceeds of renewal bonds ..... 351,000

\$6,544,427

The expenditures were ..... \$5,900,641

Unpaid warrants on hand April 11, 1878 ..... 40,944

\$5,59,996

Balance in treasury April 10, 1873 ..... \$634,481

The Comptroller gives the following in his report to April, 1878: The liabilities appear as follows: The bonded debt at the close of fiscal year (April 9, 1878), was \$15,996,000; the bonded debt of the late county, assumed by the city, \$2,59,000. Other liabilities—claim of St. Louis Gas-light Co. for gas furnished, with interest, \$68,000. The sinking fund is as follows: Assets of this fund at commencement of the present fiscal year, \$390,095. The resources available this fiscal year will be about \$110,000. Assessed valuation of real property in 1879, \$135,7,8,000; personal, \$30,324,860. Tax rate for city purposes in old limits, \$1 75; in new limits, \$1 50. (V. 25, p. 204; V. 26, p. 290, 359, 436; V. 27, p. 229.)

*St. Paul, Minn.*—Population in 1870 was 20,030; in 1878 (claimed), 45,000. Assessed valuation of taxable property, 1878, \$23,061,000, or about one-half of the estimated actual value. Tax rate 13 mills per \$1.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	Rate.	When Payable.	INTEREST.	Principal—When Due.
For explanations see notes on first page of tables.							
<i>St. Paul, Minn. (Continued.)—</i>							
Local improvement.....	1873	\$1,000	\$100,000	7	J. & J.	N. Y., Kountze Brothers,	1398
Bonds.....	1879	1,000	115,000	6	A. & O.	do do	April 1, 1904
<i>Salem, Mass.—City debt.....</i>	1860	100 &c.	112,000	5 & 6	J. & J.	City Treasury.	1879 to 1889
City debt.....	1860	100 &c.	300,000	6	J. & J.	Boston, Merchants' Bank.	Jan. 1, 1891
Water loan.....	1860	1,000	500,000	6	A. & O.	do do	Apr. 1, 1883-1898
do.....	1877	1,000	395,500	6	J. & J.	do do	July 1, 1904
<i>San Francisco—Bonds of 1858, coupon (gold).....</i>	1858	500 &c.	542,000	6 g.	J. & J.	San Francisco.	Jan. 1, 1888
Judgment bonds, coupon (gold).....	1863 to '64	500 &c.	435,500	7 g.	A. & O.	do	Oct. 1, 1883
Central Pacific Railroad, coupon (gold).....	1864	500 &c.	377,000	7 g.	J. & J.	do	July 1, 1894
Western Pacific Railroad, do do.....	1865	500 &c.	250,000	7 g.	M. & N.	do	May 1, 1895
School bonds, do do.....	1866 to '67	500 &c.	197,000	7 g.	A. & O.	do	April 1, 1881
Judgment bonds, do do.....	1867	500 &c.	246,000	7 g.	A. & O.	do	Oct. 1, 1887
School bonds.....	1870 to '72	500 &c.	385,000	7 g.	J. & D.	do	June 1, 1882 to '90
School bonds.....	1874	500 &c.	200,000	6 g.	J. & J.	do	July 1, 1894
Park improvement bonds.....	1872 to '75	500 &c.	475,000	6 g.	J. & J.	do	1897 & 1904
Hospital bonds.....	1871 to '73	500 &c.	210,000	6 g.	M. & N.	do	Nov. 1, 1891
House of Correction bonds.....	1874	500 &c.	150,000	7 g.	J. & J.	do	July 1, 1894
City Hall construction.....	1875 to '76	500 &c.	750,000	6 g.	do	do	1899
Widening Dupont St. (Act March 4, 1876).....	1876	500 &c.	915,000	7 g.	J. & J.	do	do
<i>Savannah, Ga.—Construction of water works.....</i>	1853	500	198,000	7	F. & A.	New York and Savannah.	Feb., 1873
Improvement of Savannah River.....	1853	500	64,500	7	M. & N.	do do	Nov., 1883
Savannah, Albany & Gulf Railroad.....	1853	500 &c.	937,500	7	J. & D.	do	Dec., 1888
Funding coupons and other purposes.....	1866	100 &c.	368,800	7	J. & J.	do	Feb., 1886
Redemption of bonds.....	1869	1,000	117,000	7	M. & N.	do	Nov., 1879
do do.....	1870	500	349,500	7	J. & J.	do	June, 1890
Bonds for city improvements.....	1870	1,000	534,000	7	M. & N.	do	Nov., 1900
Harbor, &c., improvements.....	1872	1,000	500,000	7	J. & J.	do	Jan. 1, 1902
For floating indebtedness.....	1873	500 &c.	400,000	7	J. & J.	do	July 1, 1903
New compromise bonds.....	1873	do	5	do	do	do	do
<i>Somerville, Mass.—City debt.....</i>	do	do	do	do	do	do	do
City debt.....	do	do	do	do	do	do	do
do.....	do	do	do	do	do	do	do
do.....	do	do	do	do	do	do	do
Park & wat'r (\$170,000 A. & O.; \$155,000 J. & J.).....	do	do	do	do	do	do	do
Water loan.....	do	do	do	do	do	do	do
<i>Springfield, Mass.—City notes.....</i>	do	do	do	do	do	do	do
City bonds.....	do	do	do	do	do	do	do
Water loan (\$200,000 are 6 per cents).....	do	do	do	do	do	do	do
Railroad loan.....	do	do	do	do	do	do	do
Railroad notes.....	do	do	do	do	do	do	do
<i>Toledo, O.—General fund city bonds, coup. ....</i>	do	do	do	do	do	do	do
Toledo & Woodville Railroad, coupon.....	do	do	do	do	do	do	do
Water works.....	do	do	do	do	do	do	do
Short bonds, chargeable on special assessments.....	do	do	do	do	do	do	do
<i>Worcester, Mass.—City debt, coup. and regist'd. ....</i>	do	do	do	do	do	do	do
City debt, registered (5 pieces, \$100,000 each).....	do	do	do	do	do	do	do
do reg. (\$248,000 reg., \$552,000 coupon).....	do	do	do	do	do	do	do
do reg. (\$160,000 J. & J., \$200,000 A. & O.).....	do	do	do	do	do	do	do
Sewer loan (\$92,000 are J. & D., balance J. & J.).....	do	do	do	do	do	do	do
Water loan (\$315,900 reg., \$84,000 coup.).....	do	do	do	do	do	do	do

*Salem, Mass.—The sinking fund amounts to \$173,063, and the bonds are valued at par; \$1,146,000 of debt coupon; balance registered; total, \$1,452,678. Population, 1875, 25,938. Tax valuation, 1875, \$26,512,472; 1877, \$25,510,600.*

*San Francisco.—Population by the U. S. census of 1870 was 149,482, against 56,902 in 1860; in 1876 claimed 273,000. Real estate for the fiscal year ending June 30, 1875, is assessed at \$190,221,003; personal property at \$70,041,340. About \$54,000,000 of mortgages are now omitted from assessment. Sinking funds raised annually amount to \$263,500. Tax rate in 1877-8 is \$1 60 per \$100, for city and county purposes. (V. 28, p. 165.)*

*Savannah, Ga.—Default was made on interest Nov. 1, 1876, in consequence of yellow fever and non-collection of taxes. The compromise now virtually carried out is given in V. 28, p. 625, by which new 5 per cent bonds are exchanged for the face of old bonds; and for interest up to Feb. 1, 1879, 58 per cent of the face value in similar bonds. Assessed value of real estate, \$14,000,000; personality, \$4,200,000; tax rate, 1 1/2 per cent. Population in 1870, 28,235, against 22,294 in 1860. (V. 28, p. 18, 626; V. 27, p. 122, 173, 568; V. 28, p. 17.)*

*Somerville, Mass.—Total debt, \$1,771,854; sinking fund, \$45,181; tax valuation, 1876, \$26,573,400. Except \$140,000 in \$1,000 pieces, all bonds are in \$2,000 to \$50,000 pieces.*

*Springfield, Mass.—Total debt, \$1,945,611; cash assets, \$303,989. The railroad debt falls due \$30,000 each year. No registered bonds. Tax valuation, 1870, \$25,514,060; 1876, \$25,109,456; 1877, \$20,697,776. Rate, 1 3/4. Population in 1875, 31,053.*

*Toledo—Total debt, Jan., 1879, was \$1,531,296. Of this the debt payable by special assessments was \$640,301, and the certificates of indebtedness, \$10,147. Taxable valuation of real estate, 1878, \$134,030,070; personal, \$5,567,000. Tax rate, \$3 2/8 per \$100.*

*Worcester, Mass.—Total debt, \$2,407,100—reg. \$1,663,800; coup., \$743,300. Cash assets, \$150,180, including \$44,352 sinking fund. Population, 49,317 in 1875. Tax valuation, 1870, \$34,018,450; 1873, \$41,969,748; tax rate, 1 5/4.*

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DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal Stocks—Last Dividend.
					Rate per Cent.	When Payable	When Payable, and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								
<i>Alabama Central</i> —(Selma & Merid.)—1st mort.	81	1871	\$....	\$1,600,000	8	J. & J.	.....	June, 1901
<i>At. &amp; Gt. South'n.</i> —Receiver's certificate of Ala. & Chatt.			700,000	8	M. & S.			1882
1st mortgage, new, (for \$1,750,000)	296	1878	1,000	335,000	6 g.	J. & J.	N. Y., Farmers' L. & T. Co	Jan. 1, 1908
<i>Alabama &amp; Susquehanna</i> —Stock	201		100	3,500,000	3 1/2	J. & J.	N. Y., B'k of Commerce.	July 1, 1879
1st mortgage	142	1863	1,000	1,000,000	7	J. & J.	N. Y., Del. & Hud. Can. Co.	July, 1888
Albany City loan (sinking fund, 1 per cent yearly)	142	1865	1,000	933,000	6	M. & N.	do	Nov., 1895
2d mortgage	142	1865	1,000	2,000,000	7	A. & O.	do	Oct., 1885
3d mortgage, sinking fund	142	1869	500 &c.	233,000	7	M. & N.	do	May, 1881
Consol. mort. (guar. D. & H.) coup., may be reg.	142	1876	1,000	1,960,000	7	A. & O.	do	April 1, 1906
<i>Alleghany Valley</i> —Stock	262		50	2,166,500	.....			
General mortgage (Div. Div.)	132	1866	1,000	4,000,000	7 3/4	J. & J.	N. Y., Winslow, L. & Co.	March 1, 1896
Bonds to State Pa. (endorsed) 2d mort., East ext.	110	1870	....	3,100,000	7 or 6 g.	A. & O.	Harrisburg, Treasury.	\$100,000 y'ly.
1st mort., East' Exten., guar. by Pa. RR.	110	1871	1,000	10,000,000	5	Jan'ry	Philadelphia or London	April 1, 1910
Funding income bonds, with traffic guarantee	262	1874	100 &c.	6,870,000	7	A. & O.	Pittsburgh.	Oct. 1, 1894
<i>Atchison &amp; Nebraska</i> —1st mortgage	149	1878	100 &c.	1,125,000	7	M. & N.	Boston, at Office.	Mar. 1, 1908
<i>Atchison, Topeka &amp; Santa Fe</i> —1st mort., gold	867	1869	500 &c.	7,041,000	7 g.	J. & J.	Boston.	July, 1899
Land grant mortgage, gold		1870	500 &c.	3,265,000	7 g.	A. & O.	do	Oct. 1, 1900
Consol. bonds, gold			....	3,389,000	7 g.	A. & O.	do	1903
Construction notes			....	78,000	7 g.	J. & J.	do	1882
Land income bonds, 5 to 10 years		1878	500 &c.	480,000	8	J. & J.	do	Jan. 1, 1883-88
Pottawatt'mie b'ds on 78,158 ac. land (contingent)			....	413,000	7	M. & N.	do	Nov. 1, 1879
Wichita & Southwest, (leased) 1st M., gold, guar.	271 <sub>2</sub>	1872	1,000	412,000	7 g.	J. & J.	do	July 1, 1902
Kans. City Top. & West., (leased) 1st M., gold...	65	1875	1,000	854,000	7 g.	J. & J.	do	July 1, 1905
do do income bonds		1878		200,000	7 g.	J. & J.	do	
Pueblo & Ark. Valley, (leased), 1st M., gold...	148		1,000	1,719,000	7 g.	J. & J.	do	1905
do do 1st mortgage		1878		1,067,000	7 g.	J. & J.	do	
Pleasant Hill & D. Soto (leased), 1st M., gold	44	1877	500	120,000	7 g.	A. & O.	do	1907
Florence Elderado & W. (leased), 1st mort., gold	31	1877	1,000	310,000	7 g.	A. & O.	do	July 1, 1907
New Mexico & So. Pacific, 1st mortgage, gold		1878	1,000	(?)	7 g.	J. & J.	do	
<i>Atlanta &amp; Charlotte</i> —New pref. mort.	265 <sub>1/2</sub>	1877	1,000	500,000	7	A. & O.	New York, Office.	April 1, 1897
Mortgage bonds			....	4,250,000	7	J. & J.	do	Jan. 1, 1907
<i>Atlanta &amp; West Point</i> —Stock	87		100	1,232,200	4	J. & J.	Atlanta, Ga., at Treas'y.	Feb. 1, 1879
<i>Atlanta &amp; Great Western</i> —Old 1st mort., Ohio Div.			....	2,416,300	7	A. & O.	New York and London.	Oct. 1, 1876
1st general mortgage (\$18,000,000)	460	1871	500 &c.	15,165,180	7 g.	J. & J.	do	Jan., 1902
2d do do (\$12,000,000)	460	1871	500 &c.	11,989,680	7 g.	M. & S.	do	Sept., 1902
3d do do (\$29,000,000)	460	1871	500 &c.	25,733,000	7 g.	M. & N.	do	Jan., 1902
Leased lines rental gold bonds (Cl. & M.)		1872	1,000	3,355,000	7 g.	J. & J.	London, Co.'s Office.	Jan., 1903
do do (P. P., P. V. and S. & A.)	1873		1,000	3,568,000	7 g.	J. & J.	do	July 1, 1876
Western Extension certificates (Cl., Col., Cin. & I.)	1873		500	2,060,000	7	J. & J.	do	
do do do bonds			....	1,748,500	7	J. & J.	do	
<i>Atlantic &amp; Gulf</i> —Common stock	350		100	3,693,200	....			....
Guaranteed stock			100	782,976	3 1/2		Savannah.	July, 1897
Consolidated 1st mortgage	286	1867	500 &c.	1,686,000	7	J. & J.	N. Y., Perkins, L. & Post	1879
Sav. Albany & Gulf RR. mortgage bonds			....	300,000	7	M. & N.	do	Nov. 1, 1888
Southern Georgia & Florida, 1st mortgage	58	1868	....	484,000	7	M. & N.	do	May 1, 1889
do do 2d mortgage	58	1869	....	200,000	7	M. & N.	do	
<i>Atlantic, Miss. &amp; Ohio</i> —Stock, (com'n, pref. & guar.)	428		....	6,921,900	7 g.	A. & O.	N. Y., First Nat. Bank.	Oct. 1, 1901
1st mort., consolidated, gold (for \$15,000,000)	428	1871	500 &c.	5,470,000	7 g.	A. & O.	N. Y., Perkins, L. & P.	Jan. 1, 1887
2d mort. to the State (no interest till 1880)	428	1871	....	4,000,000	7 g.	J. & J.	do	Jan. 1, 1887
Norfolk & Petersburg—1st mortgage, extended	81	1857	500 &c.	306,000	8	J. & J.	N. Y., Perkins, L. & P.	Jan. 1, 1887
do do 1st do do	81	1857	500 &c.	157,000	7	J. & J.	do	July 1, 1893
South Side—1st pref. consol. mort.	133	1866	1,000	684,000	8	J. & J.	do	Jan. 1, '84-90
do 2d do guar. Petersb'rg	133	1866	200 &c.	621,000	6	J. & J.	do	Jan. 1, '84-90
do 3d do	133	1866	200 &c.	452,500	6	J. & J.	do	Jan. 1, '86-90
Virginia & Tennessee—Enlarged mortgage	214	1854	1,000	990,000	6	J. & J.	do	July 1, 1884
do do 4th mortgage	214	1855	1,000	969,000	8	J. & J.	do	Mch. 1, 1900
do do Registered certificates	214	1865	1,000	84,190	8	J. & J.	Lynchburg Office.	Jan. 1, 1875
do do Interest funding bonds	1869		100 &c.	226,900	8	J. & J.	N. Y., Perkins, L. & P.	July 1, 1880
<i>Atlanta &amp; St. Lawrence</i> —Stock, currency	150		100	28,600	3 g.	F. & A.	Portland.	Feb., 1879
Stock, sterling	150		£100	5,454,680	3 g.	M. & S.	London, Gr. Trunk Rwy.	Mar. 15, 1879
Portland city bonds, 1st mort., sinking fund	150	1868	1,000	787,000	6	M. & N.	Portland.	May 2, 1886
2d mortgage, sterling, 5-20 years	150	1864	£100	1,500,000	6 g.	A. & O.	London, Gr. Trunk Rwy.	Oct. 1, 1884
3d do do do	150	1871	£100	713,000	6 g.	M. & N.	do	Oct. 1, 1891
<i>Augusta &amp; Savannah</i> —Stock	53		100	1,022,900	3 1/2	J. & D.	Savannah.	July, 1879
<i>Bald Eagle Valley</i> —1st mort., s. f. (\$5,000 per year)	51	1861	100 &c.	336,900	6	J. & J.	Phila., Farm. & M. Bank.	July 1, 1881
2d mortgage (\$5,000 per year)	51	1864	1,000	100,000	7	J. & J.	Baltimore Office.	July 1, 1884
<i>Baltimore &amp; Ohio</i> —Stock	595		100	14,785,100	4 s.	M. & N.	Baltimore Office.	May 15, 1879
Preferred stock			100	4,599,578	5	A. & O.	Baltimore Office.	April 16, 1879
Washington branch			....	1,650,000	5	A. & O.	Baltimore Office.	April 16, 1879
Loan, 1850		1850	....	579,500	6	J. & J.	Baltimore Office.	1880
Loan, 1853		1853	....	1,710,000	6	A. & O.	Baltimore Office.	1885
do 1870, sterling, £800,000, sink. fund		1870	....	3,017,697	6	M. & S.	London.	1895
Baltimore loan, 1855-'90, sink. fund		1855	....	2,938,091	6 g.	J. & J.	Baltimore Office.	1890
Debentures, sterling		1874-5	£200	2,420,000	6 g.	J. & J.	London, Naylor & Co.	Jan. 1, '80 & '81
Sterling mortgage, sinking fund	411	1872	£100	8,683,686	6 g.	M. & S.	London.	Mch. 1, 1902
Sterling mortgage, sinking fund	421	1872	£200	9,232,341	6 g.	M. & N.	London, Speyer Bros.	1910
Purchase of Connells RR. (payable \$40,000 y'ly)		1875	....	880,000	6	J. & J.	Baltimore.	1879-1900
Loan., ster., (s. f. £7,500) lien on Chic. line bonds	263	1877	£200	7,703,034	5	J. & D.	Lon., J. S. Morgan & Co.	June 1, 1927

*Alabama Central*.—In default since January, 1872. Negotiations pending for a new adjustment, and a connection with Meridian completed d. Nov., 1873. (V. 27, p. 5, 6.)

*Alabama & Great Southern*.—Alabama & Chattanooga reorganized. About \$450,000 of the receiver's certificates are disputed. (V. 25, p. 40, 183; V. 26, p. 17, 89, 84, 364; V. 27, p. 67, 85, 121.)

*Alabama & Susquehanna*.—This road is leased for 150 years from 1870 to Delaware & Hudson Canal Co., at 7 per cent per annum, on stock and bonds. Consol. mort. is for \$10,000,000, of which \$3,450,000 is to retire old bonds, and balance for a part of old stock and to lessee for improvements. Net earnings in 1878, \$453,580. (V. 25, p. 615; V. 27, p. 493.)

*Alleghany Valley*.—This road was embarrassed in 1874, and compromised with creditors. Gross earnings 1878, \$1,910,428; net \$915,726, against \$1,144,971 in 1877. Deficiency y' for mortgage interest in 1878, \$240,230; deficiency on all interest, \$698,396. Of income bonds, \$2,348,400 are held by individuals, and pay interest in cash when earned; \$3,9,9,00 held by railroads draw interest in bonds. (V. 26, p. 493; V. 27, p. 236; V. 28, p. 399.)

*Atchison & Nebraska*.—Under re-organization, \$1,125,000 bonds & \$3,7,700 st. cs were given for old bonds and overdu e coupons. Dividend of 1 per cent paid December, 1878. Gross receipts 1878, \$452,057; net receipts, \$98,403. (V. 25, p. 510; V. 26, p. 399.)

*Atchison, Topeka & Santa Fe*.—Capital stock, \$10,615,000, £2,00,000 was stock issued for equipment to June, 1878. Land grant estimated to be 2,932,781 acres, of which 867,161 acres were sold to Jan. 1, 1879. Net earnings, \$1,190,395, against in 1877, \$1,229,656; see annual report, V. 28, p. 475. The extension of lead lines and new roads building in 1878 are referred to in V. 27, p. 15. The K. C. T. & W. is leased at 30 per cent of gross earnings, rising to 34 per cent in 1879 and thereafter. Denver & Rio Grande leased (see V. 27, p. 430). (V. 27, p.

mortgage was made in May, 1879. A scheme of re-organization approved by the consolidated mortgage bondholders (mostly in London) will probably be carried out. (V. 27, p. 40, 67, 251, 279, 434, 461; V. 28, p. 97, 199, 222, 476, 624.)

*Atlanta & St. Lawrence*.—Leased for 999 years, from July, 1853, to Grand Trunk Railway of Canada. Annual rent, 6 per cent on bonds and stock. (V. 27, p. 147.)

*Augusta & Savannah*.—Leased to Central of Georgia for \$73,000 per annum; has surplus fund of about \$50,000.

*Bald Eagle Valley*.—Leased to Pennsylvania Railroad at 40 per cent of gross receipts. In 1877 gross earnings were \$13,962. The Pennsylvania Railroad holds all the 2d mortgage bonds. Holders of 1st mortgage are asked to exchange them for new 30 year bonds. (V. 27, p. 481.)

*Baltimore & Ohio*.—The amount of stock as above includes the last stock dividend. Annual report for 1877-8 in V. 27, p. 535. The floating debt Sept. 30, 1878, was \$2,563,392 of "bills payable," and \$2,554,591 of "loans and st. cl. obligations," and to April, 1879, \$761,640 of earnings was applied to this. The gross earnings of the "Main Stem," &c., for five years were as follows:

	Gross Earnings.	Net Earnings.	Stock and Debt.
1877-8	\$8 563,956	\$4,039,611	\$5,47,663
1878-7	8,262,045	3,656,892	
1879-6	9,632,361	4,215,534	47,311,000
1874-5	10,514,178	4,332,206	47,173,000
1873-4	11,693,953	5,018,060	45,876,000

The gross earnings of the main and all leased lines in 1877-8 were \$13,765,279, and net earnings, \$5,995,978, including earnings of Pittsburgh Division. Div. of 25 per cent on Wash. Branch stock in June, 1878. (V. 26, p. 289, 367, 595; V. 27, p. 67, 535, 651; V. 28, p. 223, 276, 378.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.		Miles of Road.	Date of Bonds	Size or par Value.	Amount Outstanding	Rate per Cent.	INTEREST OR DIVIDENDS.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes on first page of tables.								
<i>Baltimore &amp; Ohio</i> —(Continued.)								
Northwestern Virginia, 3d mortgage, 1855-85	....	1855	\$....	\$140,000	6	J. & J.	Balt., Mech's Nat. Bank	1885
Bonds to State of Maryland	....	1878	....	366,370	6	J. & J.	Baltimore	July 1, 1888
<i>Baltimore &amp; Potomac</i> —1st M (tunnel) gold, s. f. 1 p. c.	....	1871	1,000	1,500,000	6 g.	J. & J.	Baltimore or London	July 1, 1911
1st mort., gold, tax free, coup., s. f. 1 per cent.	98	1871	1,000	3,000,000	6 g.	J. & J.	do	April 1, 1911
2d mortgage, income, main line and tunnel, reg.	98	1875	1,000	1,133,000	6	J. & J.	Baltimore	Jan. 1, 1915
<i>Bellville &amp; South. Ill.</i> —1st M., sink'g fund, guar.	56	1866	1,000	1,100,000	8	A. & O.	N. Y., Russell Sage	Oct. 1, 1896
<i>Belvidere Del.</i> —1st mort., due 1877, extended, guar.	64	1877	1,000	1,000,000	6	J. & D.	Philadelphia	1902
2d mortgage bonds of 1854 (guar. by C. & A.)	67	1854	500	499,500	6	M. & S.	do	1885
3d mortgage bonds of 1857 (do do)	84	1857	500	745,000	6	F. & A.	do	1887
Consol. mortgage of 1876	84	1876	1,000	1,200,000	7	J. & J.	Treasurer, Trenton, N.J.	Jan. 1, 1916
<i>Berkshire</i> —Stock	21	....	100	500,000	1 1/4	Q. J.	Boston, Kidder, P. & Co.	July 1, 1879
<i>Boston &amp; Albany</i> —Stock	321	....	100	20,129,282	4	M. & N.	Boston Office	May 15, 1879
Dollar loan	....	1871-2	1,000	5,000,000	7	F. & A.	do	Feb. 1, 1892
Loan of 1875, coupon or registered	1875	1,000	2,000,000	6	J. & J.	do	July 1, 1895	
<i>Boston, Bangs &amp; Gardner</i> —1st mortgage	381g	....	100 & c.	490,000	7	A. & O.	Worcester, City Nat. Bk.	April 1, 1893
<i>Bost., Clin. &amp; Fitchb. &amp; N. B.</i> —Stock (\$1,750,000 pref.)	151	....	....	3,017,700	....	M. & N.	Boston Office	July 1, 1884
1st mortgage, Agricultural Branch	29	1854	1,000	400,000	6	J. & J.	Boston, Boston N. Bank	1889 & '90
Mortgage bonds 1869-70	43	1869-70	1,000	799,600	7	J. & J.	do	June 1, 1896
Bonds	....	1876	....	528,000	7	J. & D.	do	'81, '82, '83, '85
Equipment notes	....	....	1,000	870,000	6	A. & O.	do	July 1, 1891
N. Bedford Railroad bonds (\$400,000 are 7s)	166	....	100	800,000	6 & 7	J. & J.	Boston, Suffolk N. Bank	July, 1881 & '94
Com. stock (for old dividends & new stock)	....	....	100	1,000,000	3	M. & N.	Boston Office	May 5, 1879
Sinking fund bonds	166	1858	100 & c.	202,000	6	J. & J.	Boston Office	1889
Consolidated mortgage bonds (for \$2,000,000)	160	1873	100 & c.	1,721,000	6 & 7	A. & O.	do	1893
<i>Boston &amp; Lowell</i> —Stock	82	....	500	3,250,000	1	J. & J.	Boston, at Office	July 1, 1879
Mystic wharf purchase bonds	....	....	....	200,000	6	A. & O.	do	Oct. 1, 1879
Bonds	....	1872	....	999,500	7	A. & O.	do	April 1, 1892
Bonds	....	1875	....	500,000	7	M. & S.	do	March 1, 1895
New bonds	....	1876	....	750,000	6	J. & J.	do	July 1, 1896
<i>Boston &amp; Maine</i> —Stock	204	....	100	6,921,274	3	M. & N.	Boston, at Office	May 15, 1879
Bonds, coupon and registered	....	1873-4	500 & c.	3,500,000	7	J. & J.	do	Jan. 1, 1893 & '94
<i>Boston &amp; New York Air-Line</i> —1st mortgage	52	1875	1,000	500,000	7	F. & A.	New York	Aug. 1, 1895
<i>Boston &amp; Providence</i> —Stock	66	....	100	4,000,000	3	M. & N.	Boston, at Office	May 1, 1879
Bonds to purchase branches, coupon or registered	....	1873	....	500,000	7	J. & J.	do	July 1, 1893
Ten year notes for \$800,000	....	....	....	500,000	....	....	....	1887
<i>Buff., Brad. &amp; Pitts.</i> —Gen. M., (incl. 10,000 ac. 1'd)	26	....	1,000	580,000	7	J. & J.	New York, Erie Office	Jan. 1, 1896
<i>Buff., New York &amp; Erie</i> —Stock	142	....	100	950,000	3 1/2	J. & D.	N. Y., Erie Railway	June 1, 1879
New mortgage	140	1876	1,000	2,330,000	7	J. & D.	do	June 1, 1916
<i>Buffalo, N. Y. &amp; Philadelphia</i> —1st mort., gold	121	1871	500 & c.	2,582,000	6 g.	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1896
2d mortgage (for \$1,000,000)	121	1878	....	(1)	7	J. & J.	do	Sept. 1, 1906
<i>Burlington, C. Rapids &amp; Northern</i> —1st mortgage	367	1876	100 & c.	6,500,000	5	J. & D.	New York	Oct. 1, 1893
<i>Burl. &amp; Mo. Riv.</i> —1st M. on r'ds 400,000 ac's 1'd	281	1863	50 & c.	4,638,250	7	A. & O.	Boston and New York	July 1, 1894
1st mort. on br'ch, C. B. & Q. st. (5th ser.) or	40	1869	500 & c.	27,000,000	8	J. & J.	do	July 1, 1889
Convertible bonds, C. B. & Q. st. (6th ser.) reg.	....	1870	500 & c.	370,500	8	J. & J.	do	Aug. 1, 1879
<i>Burlington &amp; Missouri in Nebraska</i> —Stock	....	....	100	8,583,750	2	....	Boston, Office	Jan. 1, 1883
Bonds, convertible till Jan., 1882	1873	500 & c.	600,000	8	J. & J.	do	do	do
Consol. mort. for \$14,000,000, s. f. \$30,000	191	1878	600 & c.	7,605,000	6	J. & J.	do	July 1, 1918
Omaha & S. W., 1st mortgage, guar.	49	1872	1,000	1,034,000	2	J. & D.	do	June 1, 1896
Republican Valley Railroad, stock, guar.	....	....	(1)	....	2	J. & D.	do	Aug. 1, 1879
<i>Burl. &amp; Southw.</i> —1st mort., ep., may be reg.	181	1870	1,000	1,800,000	8	M. & N.	Boston, Co's Office	May 1, 1895
<i>Cairo &amp; St. Louis</i> —1st mortgage	144	1871	....	2,500,000	7	A. & O.	do	Oct. 2, 1901
<i>Cairo &amp; Vincennes</i> —1st mortgage, gold	156	1871	1,000	3,500,000	7 g.	J. & J.	New York and London	Oct. 1, 1909
<i>California Pacific</i> —1st mortgage, gold	139	1869	....	2,250,000	7 g.	J. & J.	N. Y., Nat'l Park Bank	Jan. 1, 1889
2d mortgage, endorsed by Central Pacific	139	1871	1,000	1,600,000	6 g.	J. & J.	do	1891
3d mort., guar. by C. P. (\$1,000,000 are 3 p. c.)	139	1875	500	3,000,000	3 & 6	J. & J.	New York	July 1, 1905
<i>Camden &amp; Atlantic</i> —Stock (\$838,150 of it pref.)	67	....	50	1,215,550	2	Q. J.	Camden, Co.'s Office	Jan. 15, 1877
1st mortgage (extended 20 years in 1873)	60	1853	1,000	490,000	7 g.	J. & J.	Phila., Farm. & M. B'k	Jan. 1, 1893
2d mortgage	60	1855	1,000	497,000	7	A. & O.	do	Oct. 1, 1879
<i>Camden &amp; Burlington Co.</i> —1st mortgage	31	1867	500 & c.	350,000	6	F. & A.	Phila. and Mt. Holly	1897
<i>Camden Southern</i> —Stock	100	....	....	15,000,000	....	....	....	Jan. 1, 1908
New mort., interest guar., (for \$14,000,000)	291	1878	1,000	10,862,686	3	J. & J.	N. Y., Union Trust Co.	July 1, 1923
<i>Carolina Central</i> —1st mortgage, gold, coupon	242	1873	1,000	3,000,000	6 g.	J. & J.	N. Y. Office, 4 Broad st.	April 1, 1914
Income bonds, coupon	242	1874	1,000	3,000,000	7	A. & O.	do	do
<i>Catavissa</i> —Common stock	92	....	50	1,15,500	....	....	....	May 15, 1879
New preferred stock	....	....	....	1,000,000	3 1/2	M. & N.	Philadelphia	May 15, 1879
Old preferred stock	....	....	50	2,200,000	3 1/2	M. & N.	do	May 15, 1879
1st mortgage bonds	100	....	1,000	230,500	7	F. & A.	Philadelphia	Feb. 1, 1882
Chattel mortgage bonds	65	....	1,000	209,850	7	F. & A.	do	1888 to '89
New mortgage	100	1872	1,000	1,300,000	7	F. & A.	do	Feb. 1, 1900
<i>Cayuga &amp; Susquehanna</i> —Stock	35	....	100	589,110	4 1/2	J. & J.	New York, 44 South st.	July 1, 1879
<i>Cedar Falls &amp; Minn.</i> —Bonds on 1st div., sink. fund	14	1864	500 & c.	198,000	7	A. & O.	N. Y., J. Kennedy & Co	April 30, 1884
Bonds on 2d division, sinking fund	61	1866	500 & c.	1,334,000	7	J. & J.	do	Jan. 2, 1907
<i>Cedar Rapids &amp; Missouri</i> —Common stock	274	....	100	6,850,400	1	Q. F.	Boston, Treasurer	May 1, 1879
Preferred stock, 7 per cent	....	....	100	769,600	3 1/2	F. & A.	do	Feb. 1, 1879
1st mortgage	70	1861	500 & c.	700,000	7	F. & A.	N. Y., Nat'l Park Bank	Aug. 1, 1891
do	58	1863	500 & c.	582,000	7	F. & A.	do	Aug. 1, 1894
do	146	1866	500 & c.	2,332,000	7	M. & N.	do	May, 1916

*Baltimore & Potomac*.—This is the line of the Penn. Railroad from Baltimore to Washington. The bonds are guaranteed by Penn. RR. and Northern Cent. Net earnings, 1873, \$92,890. (V. 26, p. 598; V. 28, p. 598.)

*Belleville & Southern Illinois*.—Leased and operated by St. L. Alt. & T. H. Co. on a percentage of gross earnings. (V. 24, p. 297; V. 26, p. 417.)

*Belvidere Delaware*.—Stock is \$995,150. Leased to United Co.'s of N.J., and lease assigned to Penn. RR. Net earnings to lessor in 1877 net earnings of B. D. were \$123,563. Floating debt, \$171,702.

*Berkshire*.—Leased to Housatonic, at 7 per cent per year on stock, but 1 1/2 per cent is usually applied for taxes, &c.

*Boston & Albany*.—As this is the principal Western trunk line from New England, its yearly reports show the course of business on that class of railroads. In past five years the following has been exhibited:

Gross Earnings.	Net Earnings.	Total Stock and Debt
1877 8	\$6,632,533	\$2,219,536
1876-7	6,779,610	2,166,844
1875-6	7,074,758	2,391,764
1874-5	7,634,138	2,262,147
1873-4	8,963,128	2,411,916
V. 25, p. 430; V. 26, p. 166; V. 27, p. 460.		

*Boston Barre & Gardner*.—Income in 1877-78 showed a deficit of \$44,420 under interest charge. Company embarrassed and interest reduced to 5 per cent. (V. 27, p. 40.)

*Bost. Clinton Fitch & N. Bedf'd*.—This was a consolidation in May, 1876, of the B. C. & F. and the N. Bedf. roads. In Dec., 1873, leased to Old Colony. The net earnings in 1877-78 were \$286,631, against \$212,941 in 1876-77. (V. 27, p. 537; V. 28, p. 40.)

*Boston, Concord & Montreal*.—Gross earnings for the year ending with March, 1879, were \$580,550; net earnings, \$201,618. There are also \$76,000 old bonds due in 1865, and \$850,000 due in 1875. (V. 24, p. 516; V. 26, p. 546; V. 28, p. 577.)

*Boston & Lowell*.—Net income, 1877-78, \$269,064. There are \$407,000 notes outstanding. (V. 25, p. 16; V. 26, p. 39; V. 27, p. 121, 303, 537; V. 24, p. 624.)

*Boston & Maine*.—Net income, 1877-8, \$737,891, against \$660,964 in 1876-7. (V. 25, p. 531; V. 27, p. 537, 565.)

*Boston & N. Y. Air Line*.—Formerly N. Haven Middletown & Wilts. Has \$3,000,000 preferred stock and \$1,000,000 common. Operated with N. Y. N. H. & W., receiving 6 per cent of gross earnings of both lines. (V. 26, p. 598; V. 28, p. 173, 332, 428, 577.)

*Boston & Providence*.—The bonds and notes have been issued for purchase of branch roads. (V. 25, p. 531; V. 27, p. 565.)

*Buffalo, Bradford & Pittsburgh*.—Under perpetual lease to Erie at \$40,600 p.r. year.

*Buffalo, New York & Erie*.—Leased to Erie in 1863, for 490 years, at 7 per cent on stock and interest and sinking fund on bonds. (V. 24, p. 316; V. 25, p. 16.)

*Buffalo, New York & Philadelphia*.—This is the connecting line of the Phila. & Erie with Buffalo. Net earnings 1877-8, \$40,409. New bonds are offered to replace the 10 per cents. (V. 26, p. 574; V. 27, p. 538; V. 28, p. 252.)

*Burlington Cedar Rapids & Northern*.—The stock is for \$10,000,000, of which \$5,500,000 has been issued. This company guarantees \$150,000 Minneapolis & St. L. RR. bonds. Net earnings 1877-8, \$560,311; extraordinary expenses, \$617,745. (V. 24, p. 518; V. 25, p. 260, 510; V. 27, p. 301.)

*Burlington & Missouri River*.—An agreement of consolidation and a perpetual lease to Chicago, B. & Q. & Quincy, was made in Oct., 1872. In August, 1873, stock of Chic. Bur. & Q. was issued in place of stock of this Co. and for convertible bonds.

*Burlington & Missouri in Nebraska*.—Has a valuable land grant. Sales in 1878 514,098 acres for \$2,620,510. Consol. 6 per cent bonds are issued for 8s maturing in 1894. Omaha & S. W. is leased. Republican Valley road is leased, and its

bonds were changed for B. & M. consolidated bonds July 1, 1879. (V. 26, p. 192, 494, 48, 598; V. 27, p. 15, 67, 171; V. 28, p. 120, 276, 624.)

*Burlington & Southwestern*.—Defaulted Nov., 1873. Foreclosure in progress. (V. 21, p. 159, 441.)

*Cairo & St. Louis*.—Defaulted in 1873 by failure to receive town and county bonds. Receiver appointed December, 1877. Deficit in earnings 1877-8, \$12,989. (V. 25, p. 511, 569; V. 25, p. 451; V. 29, p. 17, 40.)

*Cairo & Vincennes*.—Defaulted in 1874. In hands of receiver. Deficit in earnings 1876-7, \$11,747. (V. 29, p. 40.)

*California Pacific*.—Gross earnings, '76-7, \$1,326,632; net, \$445,026. Extension bonds of \$3,500,000 and income of \$1,900,000 were in default, and the new bonds of 1875, guaranteed by Cent. Pacific, were issued in place thereof. (V. 24, p. 274, 408, 605.)

*Camden & Atlantic*.—Gross earnings, 1878, \$399,060; net, \$121,213. Interest, &c., \$93,950. (V. 28, p. 300.)

*Camden & Burlington Co.*.—Leased to United Companies, at 6 per cent on \$382,000 stock.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.		Miles of Road.	Date of Bonds	Size, or par Value.	Amount Outstanding	Rate per Cent.	When Payable	INTEREST OR DIVIDENDS.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes on first page of tables.									
<i>Central R. R. &amp; Bank, Ga.</i> —Stock.		708	1872	\$100	\$7,500,000	2½	J. & D.	Savannah, Ga.	June 20, 1879
General mort. "tripartite" bds (\$5,000,000) coup.		620	1872	1,000	3,500,000	7	J. & O.	New York & Savannah.	Jan. 1, 1893
Macon & Western bonds.		...	1870	...	117,000	7	A. & O.	Macon, Ga.	Oct. 1880
<i>Central Iowa</i> —1st mortgage gold, coupon.		202	1869	500 &c.	3,700,000	7 g.	J. & J.	New York, Office.	July 15, 1899
2d mortgage, gold, \$4,000 per mile.		202	1871	1,000	925,000	7 g.	A. & O.	do	April 15, 1901
<i>Central of New Jersey</i> —Stock.		359	...	100	17,540,000	2½	Q. J.	New York, at office.	April 10, 1876
Mortgage bonds.		74	1869	1,000	5,000,000	7	F. & A.	do	1890
Bonds (convertible Nov., 1875 to 1877).		...	1872	1,000	4,400,000	7	M. & N.	do	Nov. 1, 1902
Consolidated mortgage (for \$25,000,000).		97	1874	1,000	15,000,000	7	Q. J.	do	July 1, 1899
Income bonds, reg., (not cumulative).		...	1878	100 &c.	2,450,000	7	M. & N.	do	May 1, 1908
Newark & New York, 1st mortgage.		7	1867	500 &c.	600,000	7	J. & J.	do	1887
Lehigh & Wilkesbarre Coal Co., 1st mort., guar.		...	1874	2,000	1,680,000	6 g.	M. & N.	London.	Feb. 1, 1899
do do Consol m., coup., guar.		...	1875	1,000	11,500,000	7	Q. M.	N.Y.—Cent. RR. of N. J.	June 1, 1900
do do do Intra'ne bds, rg. (not cum'lative).		...	...	100 &c.	1,200,000	7	M. & N.	do	May 1, 1888
Am. Dock & Imp. Co. bonds, guar. Cent. of N. J.		...	...	1,000	3,000,000	7	J. & J.	do	May 1, 1903
Adjustment mortgage.		1578	100 &c.	5,550,000	7	M. & N.	do	do	do
<i>Central Ohio</i> —Common stock.		137	...	50	2,437,950	1 ½	J. & J.	Balt., at B. & O. office.	July 29, 1879
Preferred stock.		137	...	50	411,550	3	J. & J.	do	July 29, 1879
1st mortgage bonds.		137	...	1,000	2,500,000	6	M. & S.	Balt., West. Natl. Bank.	Sept. 1, 1890
<i>Central Pacific</i> —Stock.		2180	...	100	54,275,500	1 g.	A. & O.	N.Y. & San Francisco.	Oct. 1878 (?)
1st mort., gold, (2 sinking funds, \$50,000 each).		742	1865-8	1,000	25,883,000	6 g.	J. & J.	N.Y., Fisk & Hatch.	1895 to '98
California State aid, gold (fund, \$50,000).		56	1864	1,000	1,500,000	7	J. & J.	Sacramento State Treas.	July 1, 1884
Bonds, formerly conv. into U. S. bds (s.t. \$35,000).		50	1862	...	1,483,000	7 g.	J. & J.	N.Y., E. Kelly & Co.	Jan. 1, 1883
1st m.s. Joa'q'n Val. Br., gld (s.t. \$50,000, begins '80).		146	1870	1,000	6,080,000	6 g.	A. & O.	N.Y., Fisk & Hatch.	Oct. 1, 1900
U. S. Loan, (2d lien on certain terms).		742	...	...	2,585,000	6	J. & J.	U. S. Treasury.	1895 to '98
Western Pacific, 1st mort., gold, (s. f. \$25,000).		158	1869	1,000	2,616,000	6 g.	J. & J.	N.Y., Fisk & Hatch.	July 1, 1899
Government lien.		123	...	...	1,970,000	6 g.	...	U. S. Treasury.	1899
Cal. & Oregon, 1st M., gold, guar. (s. f. \$100,000).		152	1868	1,000	6,000,000	6 g.	J. & J.	N.Y., Fisk & Hatch.	Jan. 1, 1888
C. P. mortg. on C. & O. Br. (s. f. \$100,000).		152	1872	1,000	2,000,000	6 g.	J. & J.	New York & London.	Jan. 1, 1892
San Fran. O. & A., 1st M. (s. f. \$100,000 begins '80).		20	1870	1,000	500,000	8	J. & J.	N.Y., Fisk & Hatch.	July 1, 1890
Land grant mortgage bonds.		...	1870	1,000	7,764,000	6 g.	A. & O.	do	do
<i>Charlotte Columbia &amp; Augusta</i> —1st mort. consol.		195	1869	...	1,810,500	7	J. & J.	N.Y., M.K. Jesup, P. & Co.	Jan. 1, 1895
2d Mortgage.		195	1872	1,000	500,000	7	A. & O.	do	Jan. 1, 1910
<i>Charter</i> —1st mortgage.		23	1871	1,000	500,000	7	A. & O.	Philadelphia, Penn. R.R.	Oct. 1, 1901
<i>Cherry Valley Shar. &amp; Al.</i> —1st mort., convert.		21	1868	500 &c.	300,000	7	J. & D.	N.Y., Metropolitan Bk.	Dec. 15, 1899
<i>Chesapeake &amp; Ohio</i> —Purch. money bds (\$2,300,000).		...	1878	1,000	201,000	6	J. & J.	Richmond.	July 1, 1898
1st mortgage (\$2,000,000), "A".		434	...	100 &c.	(1)	6 g.	A. & O.	do	July 1, 1908
1st mortgage, gold, "B".		434	...	1,000	15,000,000	6 g.	M. & N.	New York.	July 1, 1908
2d mortgage.		434	...	1,000	10,000,000	6	J. & J.	do	July 1, 1918
1st mortgage, (Va. Cent. R. R.), guaranteed by Va.		...	...	100,000	6	J. & J.	N.Y., Am. Exch. Bk.	1880	
3d mortgage, do, do, coupon.		...	...	918,000	6	J. & J.	do	1884	
Income mortgage, (Virginia Central R. R.), coup.		...	...	300,000	8	J. & J.	do	1876	
Funded interest, coupon bonds.		...	...	160,500	8	J. & J.	do	1877	
<i>Cheshire</i> —Stock, preferred.		88	...	100	2,153,300	1	J. & J.	Boston.	Jan. 6, 1879
Bonds, not mortgage.		...	500 &c.	836,400	6	J. & J.	do	July 1, 1890 & '96	
<i>Chester Valley</i> —1st mortgage.		211 <sub>2</sub>	...	...	500,000	7	M. & N.	Philadelphia.	May 1872
<i>Chicago &amp; Alton</i> —Common stock.		677	...	100	10,065,300	3	M. & S.	N.Y., M.K. Jesup, P. & Co.	Mch. 4, 1879
Preferred stock (7 p. c. e. y. not cumulative).		649	...	100	2,425,400	3 <sub>½</sub>	M. & S.	do	Mch. 4, 1879
General mortgage, sterling, for £900,000.		322	1873	1,000	4,379,850	6 g.	J. & J.	London, J.S. Morgan & Co.	July 1, 1903
1st mortgage.		220	1863	1,000	2,363,000	7	J. & J.	N.Y., M.K. Jesup, P. & Co.	Jan. 1893
Income bonds.		220	1862	500 &c.	1,096,000	7	A. & O.	do	Jan. 1883
Joliet & Chicago, 7 per cent. stock.		38	...	100	1,500,000	1 <sub>½</sub>	Q. J.	N.Y., U. S. Trust Co.	July 1879
do do 1st mortgage, sinking fund.		38	1857	1,000	306,000	8	J. & J.	N.Y., M.K. Jesup, P. & Co.	April 1894
St. Louis Jack & Ch., 1st mortgage.		150	1834	1,000	2,365,000	7	A. & O.	do	Jan. 1, 1894
do do 1st mort. guar. by C. & A.		37	1834	1,000	564,000	7	A. & O.	do	April 1, 1894
do do 2d mort. guar. by C. & A.		37	1868	1,000	188,000	7	J. & J.	do	July 1, 1898
do do 2d mortgage.		150	1868	1,000	360,000	7	J. & J.	do	July 1, 1898
Louisiana & Missouri, 1st mortgage.		101	1870	1,000	1,854,000	7	F. A. & O.	do	Aug. 1900
do do 2d mort. (int. guar. C. & A.)		101	1877	1,000	300,000	7	M. & N.	do	Nov. 1, 1900
Chicago & Ill. Riv., 1st mort. (\$474,000 guar.).		28	1875	...	1,000,000	7	M. & S.	N.Y., M.K. Jesup, P. & Co.	March 1, 1905
Bonds for K.C. St. L. & C. line, s.t. \$60,000 after '79		162	1878	1,000	3,000,000	6 g.	M. & N.	do	May 1, 1903
Preferred stock do, guar. C. & A.		...	...	...	1,750,000	7	...	do	do
C. & A. bonds on Miss. Riv. Bridge, 1st mort., gold		...	...	...	...	...	...	do	do
<i>Chicago, Burlington &amp; Quincy</i> —Stock.		1872	...	1,000	700,000	6	A. & O.	N.Y., M.K. Jesup, P. & Co.	Oct. 1, 1912
1st mortgage, sinking fund, (trust).		466	1858	1,000	30,409,407	4	M. & S.	N.Y., Bk. of Commerce.	Mch. 15, 1879
Consolidated mortgage coupon, (for \$30,000,000).		825	1873	1,000	2,711,000	8	J. & J.	do	Jan. 1, 1883
Northern Cross R. R. 2d. mortgage, gold.		100	...	...	13,068,000	7	J. & J.	N.Y. Bk. of Com. & Bost.	July 1, 1903
Trust mortgage (Burlington to Peoria).		96	...	...	741,000	4 g.	J. & J.	Frankfort.	July 1, 1890
Plain bonds (coupon or registered).		...	1872	1,000	653,000	7	A. & O.	N.Y., Bk. of Com'ree.	Oct. 1, 1890
Bonds of 1875, (sinking fund \$13,860 per year).		...	1875	1,000	1,462,475	7	J. & J.	Boston, Co.'s office.	Jan. 1, 1896
Dixon Peoria & Hannibal, 1st m.,		40	1869	500 &c.	415,000	5	J. & D.	Boston, Co.'s Office.	June 1, 1895
Ottawa, Oswego & Fox Riv., 1st m., but may be.		70	1870	1,000	546,500	8	J. & J.	N.Y., N. Bk. of Com'ree.	July 1889
Illinois Grand Trunk, 1st mort., but may be.		44	1870	1,000	1,079,000	8	J. & J.	New York and Boston.	July 1900
Quincy & Warsaw, 1st mortgage, registered.		40	1870	500 &c.	890,500	8	A. & O.	Boston.	Oct. 1890
do do 1,000		40	1870	1,000	720,000	8	J. & J.	New York and Boston.	July 1890
B'd's for St. L. R. I. & C. (sink. fund \$50,000) coup.		270	1876	1,000	2,360,000	5	A. & O.	Boston.	Oct. 1, 1901
Quincy Alton & St. Louis, 1st mortgage, coupon.		46	1876	1,000	840,000	5	F. & A.	Boston, C. B. & Q. RR.	Feb. 1, 1896
<i>Chicago &amp; Canada Southern</i> —1st mort., gold.		671 <sub>2</sub>	1872	1,000	2,571,350	7 g.	A. & O.	N. Y., Union Trust Co.	April 1, 1902
<i>Chicago, Cincinnati &amp; Louisville</i> —1st mort.		73	1867	500 &c.	1,000,000	7	J. & J.	N. Y., Farm. L. & T. Co.	Jan., 1887

*Central Railroad & Bank, Ga.*—Leases several roads, and guarantees bonds. In April, 1875 purchased one-half interest in Western Railroad of Alabama at foreclosure sale. The "tripartite" bonds are issued jointly by this Company, the Macon & West, and Southwestern. Gross earnings year ending Augt 1st 1878, \$2,721,624; net, \$1,123,399. (V. 23, p. 353, 498; V. 23, p. 430; V. 27, p. 381.)

*Central Iowa*.—Sold in foreclosure, July 18, 1877. under 1st mort. Appeal carried to U. S. Supreme Court. Re-organization made in '79. Gross earnings, 1878, \$7,531,658; net, \$1,180,081. (V. 26, p. 215; V. 28, p. 17, 145, 209, 378, 433, 477, 553, 577.)

*Central of New Jersey*.—A full abstract of the re-organization scheme was published in the CHRONICLE, V. 16, p. 215. Gross earnings 1878, \$5,589,525; net, \$2,32,769. Net earnings, 1877, after payment of Lehigh & Susq. rental were \$1,583,435. The Central of New Jersey assumes \$2,310,00 of Lehigh Coal & Navigation Company's debt and \$25,793 of the Railroad Car Trust Co. The American Dock & Imp. Co. executed a mortgage for \$4,000,000, in 1877, to secure its bonds. The following table shows the recd. pts., expenses and net earnings, including Lehigh & Susquehanna Division:

Receipts.	Expenses.	Net earnings.
1874	\$8,559,631	\$4,140,601
1875	7,411,637	4,128,277
1876	6,946,010	3,684,000
1877	5,753,413	3,268,567
1878	5,589,525	3,283,756
—(V. 26, p. 40, 66, 95, 141, 216, 315, 391, 495, 574, 592, 641; V. 27, p. 651; V. 28, p. 120, 223, 476, 578)	—(V. 26, p. 41, 95, 122, 147, 253, 214, 407, 459; V. 26, p. 363; V. 27, p. 49, 192, 227, 240, 477, 624)	—(V. 26, p. 41, 95, 122, 147, 253, 214, 407, 459; V. 27, p. 49, 192, 227, 240, 477, 624)

*Central Ohio*.—Leased to Baltimore & Ohio RR. in 1866 for 21 years; rent 35 per cent of gross receipts for five years, and 40 after. Pays 6 per cent dividends.

*Central Pacific*.—The Southern Pacific is leased

The annual returns for 1878, in brief, were given in the CHRONICLE, V. 28, p. 62. Gross earnings, 1878, \$17,330,853; expenses, \$8,786,118; net earnings, \$8,547,739; rental of leased lines, \$2,425,058; interest, \$3,744,739; amount of principal, \$2,107,837 in 1877, and \$3,269,467 in 1878. Jetlet & Chicago Railroad is leased for interest on stock and bonds. St. Louis Jackson & Chic. Railroad is leased at \$40,000 per year. Louisiana & Miss.-out Railroad operated under contract. Extension to Kans-ns City built in 1878, and a mortgage on that line (K. C. St. L. & Chic. RR.) is deposited in trust as security for C. & A. golds of 1878. The preferred stock on C. & A. golds of 1878 was issued for equipment. (V. 26, p. 95, 192, 213, 241, 467; V. 27, p. 41, 94, 382; V. 28, p. 274, 298, 402, 425, 624.)

*Chicago, Burlington & Quincy*.—Purchased in October, 1876. St. Louis Rock Island & Chicago road, for \$1,570,000 in gold. Gross earnings for 1878 were, \$14,119,665; expenses, \$7,871,915; net earnings, \$6,247,750. The Chic. Burl. & Quincy leases numerous branch roads, giving them a traffic guarantee (usually 40 or 50 per cent) for purchasing their bonds. Leases in perpetuity the Quincy Alton & St. Louis at \$14,000 per annum. Enough of the Chicago Burlington & Quincy consolidated mortgage is reserved to take up prior debts. In Jan. 1878, new stock equal to 10 per cent of the old was issued to stockholders at par. The bonds of 1876, for St. Louis Rock Island & Chicago Railroad, are plain bonds of Chicago Burlington & Quincy, offset by mortgage of like amount, on St. Louis Rock Island & Chicago road, deposited with trustees. (V. 25, p. 138; V. 26, p. 190, 213, 241, 467; V. 27, p. 41, 94, 382; V. 28, p. 274, 298, 402, 425, 624.)

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DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								
<i>Chicago Clinton Dubuque &amp; Minn.—Stock.</i>	223	1877	\$....	\$6,156,000	2	F. & A.	Boston, Office.	April 15, 1879
1st mortgage.....	223	1879	400,000	7	do	do	do	Feb. 1, 1884
<i>Chic. &amp; East. Ill.—1st M., coup. (s.t. \$20,000 after '85)</i>	137	1877	1,000	3,000,000	6	J. & D.	New York, 4th Nat. Bk.	June, 1907
2d mortgage income.....	137	1877	100 &c.	750,000	7	Dec.	do	do
<i>Chicago &amp; Iowa—1st mort., coup., may be reg.</i>	80	1871	1,000	1,750,000	8	J. & J.	New York and Boston.	July 1, 1901
<i>Chicago, Iowa &amp; Nebraska—Stock.</i>	82	1860	100	3,916,200	5	J. & J.	Boston, by Treasurer.	July 1, 1879
2d mortgage (now 1st).....	82	1860	100 &c.	568,200	7	J. & J.	Boston, Merchants' B'k.	July 1, 1888
3d do (now 2d).....	82	1863	500 &c.	211,500	7	F. & A.	New York, Park Bank.	Aug. 15, 1892
<i>Chic. &amp; L. Huron—Peninsular, 1st M., gold, s. f.</i>	166	1869	3,600,000	7 g.	M. & N.	New York.	May, 1889	
Port Huron & L. Mich., 1st mortgage.....	66	1870	1,000	1,000,000	7 g.	M. & N.	do	May 1, 1900
<i>Chic. &amp; Mich. L. Shore—Stock, new.</i>	.....	.....	6,500,000	.....	.....	.....	.....	.....
1st mortgage, New Buff, to St. Jo.....	.....	1869	1,000	477,000	8	M. & S.	Bost., Treasurer's office.	Sept. 1889
<i>Chicago, Milwaukee &amp; St. Paul—Com. stock.</i>	1,729	.....	100	15,404,261	7 s.	J. & J.	New York, Office.	Jan. 1, 1871
Preferred stck (7 p. c. y'ly, not cumulative).....	1,729	.....	100	12,279,483	3 1/2	A. & O.	do	April 15, 1879
Consolidated mortgage (for \$35,000,000).....	.....	1875	1,000	7,304,000	7	J. & J.	do	July 1, 1905
1st mortgage (Lacrosse Div.).....	370	1863	1,000	6,600,000	7	J. & J.	do	1893
2d mortgage.....	370	1864	1,000	600,000	7	A. & O.	do	1884
1st mortgage (Iowa & Minnesota).....	220	1867	1,000	3,810,000	7	J. & J.	do	1897
1st mortgage (Minnesota Central).....	49	1864	1,000	190,000	7	J. & J.	do	1894
1st mortgage (Iowa & Dakota).....	49	1869	1,000	591,000	7	J. & J.	do	1899
1st mort., Ia. & Dak. Exten. (\$15,000 p. m.).....	100	1878	1,000	1,000,000	7	J. & J.	do	July 1, 1908
1st mortgage (Prairie du Chien).....	235	1868	1,000	3,674,000	8	F. & A.	New York, Office.	1898
2d mortgage (Prairie du Chien).....	235	1868	1,000	1,315,000	7 3/4	F. & A.	do	1898
Milwaukee & Western.....	130	1872	1,000	23,000	7	J. & J.	do	1891
St. P. & Chic. 1st M. (Riv. Div.) \$ & £ (conv.).....	75	1872	1,000	172,000	7 g.	J. & J.	London and New York.	Jan. 1902
1st mortgage, Hastings & Dakota.....	85	1873	1,000	2,500,000	7	J. & J.	New York, Office.	1902
1st mortgage, Chicago & Mil. line.....	197	1866	1,000	3,500,000	7	F. & A.	N.Y., Mil. & St. Paul RR.	1903
<i>Chicago &amp; Northwestern—Common stock.</i>	1,616	.....	100	14,988,807	2	J. & D.	New York, Co.'s Office.	Feb., 1896
Preferred stck (7 p. c. y'ly, not cumulative).....	1,616	.....	100	21,525,602	1 3/4	Q.—M.	do	June 28, 1879
Bonds, pref. (sink'f fund), 1st mort., Chic. to Oshkosh.....	193	1859	100 &c.	1,214,100	7	F. & A.	do	Aug. 1, 1885
Interest bonds, funded coup., 2d m., Chic. to Oshkosh.....	193	1862	100 &c.	708,600	7	M. & N.	do	Nov. 1, 1883
1st mort., general, 3d mort., Chic. to Oshkosh.....	193	1859	100 &c.	3,477,800	7	F. & A.	do	Aug. 1, 1885
Appleton exten., 1st mort. on 23 miles and land.....	23	1860	500 &c.	116,000	7	F. & A.	do	Aug. 1, 1885
Green Bay exten., 1st mort. on 26 miles and land.....	248	1862	500 &c.	235,000	7	F. & A.	do	Aug. 1, 1885
1st mort., Galena & Chicago Un. RR. extended.....	248	1853	1,000	1,660,000	7	F. & A.	do	Feb. 1, 1882
Mississippi River Bridge b'ds, lien on net earnings.....	.....	.....	1,000	158,000	7	J. & J.	do	Jan. 1, 1884
1st mort. (Peninsula RR.) on roads and lands.....	74	1863	1,000	272,000	7	M. & S.	do	Sept. 1, 1898
1st mortgage (Beloit & Madison Railroad).....	46	1863	1,000	249,000	7	J. & J.	do	Jan. 1, 1884
Consol. sink'g f'd M., (all above convert. into this).....	779	1865	1,000	4,807,500	7	Q.—F.	do	Jan., 1888
Madison extension, 1st mort., sinking fund, gold.....	126	1871	500 &c.	3,150,000	7 g.	A. & O.	do	April 1, 1911
Chicago & Milwaukee, 1st mortgage, 2d lien.....	85	1870	1,000	1,700,000	7	J. & J.	do	July 1, 1898
Menominee River, 1st mort., guar.....	23	1876	1,000	400,000	7	J. & J.	do	July 1, 1906
Menominee extension, 1st mortgage, gold.....	120	1871	500 &c.	2,700,000	7 g.	J. & D.	do	June 1, 1911
Gen. cons. mort., gold, coup. or reg. (\$18,000,000).....	1,058	1872	500 &c.	12,343,000	7 g.	J. & D.	do	Dec. 1, 1902
Winona & St. Peter, 1st mort., guar by Chic. & NW. do.....	137	1870-1	1,000	2,750,000	7	J. & J.	do	Jan. 1, 1887
do 2d mort., do do.....	137	1871-1	1,000	1,650,000	7	M. & N.	do	Nov. 1, 1907
do 1st M. exten., g'd, land gr., s. f. ....	175	1871	100 &c.	4,375,000	7 g.	J. & D.	do	Dec. 1, 1916
Iowa Midland, 1st mort., guar by Chic. & N. W. ....	75	1870	1,000	1,350,000	8	A. & O.	do	Oct. 1, 1900
Northwestern Union, 1st mortgage, gold.....	62	1872	500 &c.	3,500,000	7 g.	M. & S.	do	June 1, 1917
Minnesota Valley, 1st mortgage.....	.....	.....	150,000	7	.....	.....	.....	.....
Rochester & No. Minnesota, 1st mortgage.....	.....	.....	200,000	7	.....	.....	.....	.....
Plain View Railroad, 1st mortgage.....	.....	.....	100,000	7	.....	.....	.....	.....
<i>Chicago &amp; Paducah—1st mortgage.</i>	156	1873	1,000	2,961,000	7	J. & J.	do	July 1, 1902
<i>Chicago, Pekin &amp; Southwest—1st mortgage.</i>	70	1871	1,000	700,000	8	F. & A.	N. Y., Farm. L. & T. Co.	Aug. 1, 1901
2d mortgage.....	64	1871	1,000	300,000	8	A. & O.	do	1891
<i>Chicago, Rock Island &amp; Pacific—Stock.</i>	1,043	1877	1,000 &c.	20,980,000	2	Q.—F.	New York, Co.'s Office.	Aug. 1, 1879
1st mortgage (for \$12,500,000) coup. or reg. Chic. & Southw., 1st M. g. (s'd in cur. by C.R.I.&P.) Iowa South & Missouri North. RR. stock.....	636	1877	1,000	9,695,000	6	J. & J.	do	July 1, 1917
Funded coupon bonds.....	271	1869	100 &c.	5,000,000	7	M. & N.	do	Nov. 1, 1890
1st mortgage, (Miss. Central).....	185	1854	500 &c.	373,500	7	F. & A.	do	Aug. 1, 1886
2d mortgage, (do) (\$500,000 disputed).....	185	1863	100 &c.	1,997,000	7	F. & A.	do	Nov. 1, 1886
Chic. St. Louis & N. O. 1st mort. for \$13,000,000, do 2d mort. (for \$8,000,000).....	567	1877	1,000	3,057,000	7	M. & N.	do	Nov. 1, 1897
567	1877	1,000	7,253,000	6 g.	J. & D.	do	Dec. 1, 1907	
180	1878	500 &c.	2,800,000	6 g.	M. & N.	New York, at Office.	May 1, 1918	
180	1878	500 &c.	2,018,000	6 g.	M. & N.	do	May 1, 1898	
60	1853	100	3,500,000	4	A. & O.	N. Y., Winslow, L. & Co.	July 1, 1886	
60	1865	1,000	1,245,000	7	M. & N.	do	May 1, 1880	
60	1875	1,000	996,000	7	J. & J.	do	July 20, 1885	
60	1873	1,000	1,846,000	7	A. & O.	do	Oct. 1, 1905	
Cin. Ham. & J. (Junction) RR., 1st mort., guar.....	98	1873	1,000	1,120,000	7 g.	J. & J.	do	Jan. 1, 1903
Consol. mort. (for \$3,000,000), sink. fund 1 p. c. ....	56	1871	1,000	471,000	7 g.	M. & S.	N.Y., J.S. Kennedy & Co.	March 1901
Cincinnati, Lafayette & Chicago—1st mort., gold.....	56	1874	1,000	1,500,000	7	J. & J.	do	Nov. 1, 1912
Consolidated mortgage.....	148	1870	1,000	560,000	7	J. & J.	New York, Moran Bros.	Jan., 1901
Oinn. & Richmond & Chic.—1st mort., guar. C. H. & D. 2d mortgage, guar. and owned by C. H. & D. ....	36	1866	1,000	65,000	7	J. & J.	do	July, 1895

*Chicago Clinton Dubuque & Minn.—This is the final reorganization of the Chic. Clin. & Dubuque and Chicago Dubuque & Minn. roads. Gross earnings 1878, \$485,000. In Jan. 1879, the \$400,000 bonds were offered to stockholders at par. (V. 27, p. 311; V. 28, p. 63, 301.)*

*Chicago & East. Illinois.—Chic. Danv. & Vinc. sold in foreclosure, and re-organized. On income bonds interest is to be paid as earned, not over 7 per cent. (V. 26, p. 364, 315, 419; V. 27, p. 425, 486, 512; V. 28, p. 132, 327.)*

*Chicago & Iowa.—Sold Mar. 9, 1878, in foreclosure of 2d mortgage of \$1,150,000, and a re-sale ordered. Compromise effected and coupon of July 1878, paid July 1st. (V. 25, p. 138, 307; V. 26, p. 166, 234; V. 27, p. 40, 251, 513.)*

*Chicago, Iowa & Nebraska.—Leased in perpetuity to Chic. & Northw., at 3% per cent. of gross receipts.*

*Chic. & Lake Huron.—This was a consolidation of the Peninsular Railroad and Port Huron & Mich. roads. Port Huron Division sold June 22, 1879; Peninsular Division to be sold July 25. (V. 26, p. 116; V. 27, p. 403, 457, 652; V. 28, p. 17, 120, 223, 302, 641.)*

*Chic. & Mich. Lake Shore.—Foreclosure sale made Nov. 16, 1878, and road purchased for bondholders. Stock i-sued for old bonds, except the above issue. (V. 26, p. 495, 599; V. 27, p. 227, 338.)*

*Chicago Milwaukee & St. Paul.—Net earnings in 1878, \$9,659,454; 1877, \$3,574,460; 1876, \$3,100,847; 1875, \$3,085,380. The earnings were reduced in 1874 and 1875 by the lower freight rates imposed by the Wisconsin railroad law. Annual report for 1878, V. 28, p. 394. The following is a comparison for three years of operations, and financial condition at the close of year:*

	1878.	1877.	1876.
Miles owned..	1,512	1,412	1,399
Stock....	\$27,683,744	\$27,683,744	\$27,683,744
Funded debt.	32,0,8,000	29,954,500	30,010,500
Earnings....	8,451,767	7,114,594	8,054,171
Op. exp'res....	4,742,433	4,540,433	4,983,311
Net earnings.	3,659,451	3,574,463	3,100,847

Of consol. bonds of 1875 enough are reserved to take up old debt. Dividends have been paid since 1869—on pref. stock in 1879, 3% c. cash, in 1878 10% cash, in 1877 3% cash, in 1876 14 per cent in bonds and 3 1/2 per cent in cash, in 1874 7 cash, in 1873 7, 1872 7, 1871 7, 1870 7 and 3 scrip; on common stock in 1871 7 scrip, 1870 7 cash and 3 cash and 7 scrip; on common stock in 1870 7 scrip, 1869 7 cash and 7 scrip; on common stock in 1868 7 scrip, 1867 7 cash and 7 scrip; on common stock in 1867 7 scrip, 1866 7 cash and 7 scrip; on common stock in 1866 7 scrip, 1865 7 cash and 7 scrip; on common stock in 1865 7 scrip, 1864 7 cash and 7 scrip; on common stock in 1864 7 scrip, 1863 7 cash and 7 scrip; on common stock in 1863 7 scrip, 1862 7 cash and 7 scrip; on common stock in 1862 7 scrip, 1861 7 cash and 7 scrip; on common stock in 1861 7 scrip, 1860 7 cash and 7 scrip; on common stock in 1860 7 scrip, 1859 7 cash and 7 scrip; on common stock in 1859 7 scrip, 1858 7 cash and 7 scrip; on common stock in 1858 7 scrip, 1857 7 cash and 7 scrip; on common stock in 1857 7 scrip, 1856 7 cash and 7 scrip; on common stock in 1856 7 scrip, 1855 7 cash and 7 scrip; on common stock in 1855 7 scrip, 1854 7 cash and 7 scrip; on common stock in 1854 7 scrip, 1853 7 cash and 7 scrip; on common stock in 1853 7 scrip, 1852 7 cash and 7 scrip; on common stock in 1852 7 scrip, 1851 7 cash and 7 scrip; on common stock in 1851 7 scrip, 1850 7 cash and 7 scrip; on common stock in 1850 7 scrip, 1849 7 cash and 7 scrip; on common stock in 1849 7 scrip, 1848 7 cash and 7 scrip; on common stock in 1848 7 scrip, 1847 7 cash and 7 scrip; on common stock in 1847 7 scrip, 1846 7 cash and 7 scrip; on common stock in 1846 7 scrip, 1845 7 cash and 7 scrip; on common stock in 1845 7 scrip, 1844 7 cash and 7 scrip; on common stock in 1844 7 scrip, 1843 7 cash and 7 scrip; on common stock in 1843 7 scrip, 1842 7 cash and 7 scrip; on common stock in 1842 7 scrip, 1841 7 cash and 7 scrip; on common stock in 1841 7 scrip, 1840 7 cash and 7 scrip; on common stock in 1840 7 scrip, 1839 7 cash and 7 scrip; on common stock in 1839 7 scrip, 1838 7 cash and 7 scrip; on common stock in 1838 7 scrip, 1837 7 cash and 7 scrip; on common stock in 1837 7 scrip, 1836 7 cash and 7 scrip; on common stock in 1836 7 scrip, 1835 7 cash and 7 scrip; on common stock in 1835 7 scrip, 1834 7 cash and 7 scrip; on common stock in 1834 7 scrip, 1833 7 cash and 7 scrip; on common stock in 1833 7 scrip, 1832 7 cash and 7 scrip; on common stock in 1832 7 scrip, 1831 7 cash and 7 scrip; on common stock in 1831 7 scrip, 1830 7 cash and 7 scrip; on common stock in 1830 7 scrip, 1829 7 cash and 7 scrip; on common stock in 1829 7 scrip, 1828 7 cash and 7 scrip; on common stock in 1828 7 scrip, 1827 7 cash and 7 scrip; on common stock in 1827 7 scrip, 1826 7 cash and 7 scrip; on common stock in 1826 7 scrip, 1825 7 cash and 7 scrip; on common stock in 1825 7 scrip, 1824 7 cash and 7 scrip; on common stock in 1824 7 scrip, 1823 7 cash and 7 scrip; on common stock in 1823 7 scrip, 1822 7 cash and 7 scrip; on common stock in 1822 7 scrip, 1821 7 cash and 7 scrip; on common stock in 1821 7 scrip, 1820 7 cash and 7 scrip; on common stock in 1820 7 scrip, 1819 7 cash and 7 scrip; on common stock in 1819 7 scrip, 1818 7 cash and 7 scrip; on common stock in 1818 7 scrip, 1817 7 cash and 7 scrip; on common stock in 1817 7 scrip, 1816 7 cash and 7 scrip; on common stock in 1816 7 scrip, 1815 7 cash and 7 scrip; on common stock in 1815 7 scrip, 1814 7 cash and 7 scrip; on common stock in 1814 7 scrip, 181

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	Rate per Cent.	INTEREST OR DIVIDENDS.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes on first page of tables.							
<i>Cin. Richmond &amp; Ft. W.</i> —1st mort., gold, guar....	90	1871	\$1,000	\$1,800,000	7 g.	J. & D. N. Y., Winslow, L. & Co.	June, 1921
<i>Cincinnati, Sandusky &amp; Cleveland—Stock.</i>	188	....	50	4,005,750	10s.	Boston, Office.	1872
Preferred stock....	138	....	50	429,037	3	do	May 1, 1879
Mortgage bonds, Sandusky, Dayton & Cincinnati	....	1866	....	750,000	6	F. & A. do	Aug. 1, 1900
do Sandusky city & Ind.	1852	....	350,000	7	M. & S. do	Sept. 1, 1897	
2d mortg. Cinc., Sandusky & Cleve.	1867	....	1,100,300	7	J. & D. N. Y., Union Trust Co.	Dec. 1, 1890	
2d mortgage....	1871	1,000	2,000,000	7	A. & O. N. Y., U. S. Trust Co.	April 1, 1901	
<i>Cin., Wab., &amp; Mich.—1st mortgage.</i>	48	1872	1,000	651,000	7	do	1902
2d mortgage....	114	1871	1,000	1,824,000	7 g.	J. & J. Wabash, Indiana.	July 1, 1891
<i>Cleveland, Columbus, Cincinnati &amp; Ind.—Stock.</i>	471	....	100	14,991,800	3	N. Y., U. S. Trust Co.	Feb. 1, 1876
1st mortgage (C. C. & C. RR.) \$25,000 a year	138	1860	500	150,000	7	do	June, '75 to '84
do (Bel. & Ind.) exch. for new mort.	202	1864	1,000	420,000	7	J. & J. do	Until 1899
do C. C. & I. sinking fund....	390	1869	1,000	3,000,000	7	M. & N. do	May, 1899
Consol. M. for \$7,500,000 (sink. fund 1 per ct.)	390	1874	1,000	2,539,000	7 or 6 g.	J. & D. New York or London.	June 1, 1914
<i>Cleveland &amp; Mahoning Valley—Stock.</i>	80	....	50	2,759,200	3 1/2	M. & N. Cleveland, Office.	(?)
1st mortgage, extended....	67	1873	500 &c.	630,000	7 g.	F. & A. N. Y., Ward, C. & Co.	Aug. 1, 1893
New bonds....	67	1876	500 &c.	7	M. & S. do	Sept. 1906	
Niles & New Lisbon, 1st mortgage....	35	1870	500 &c.	500,000	7	J. & J. N. Y., Union Trust Co.	Jan. 1, 1890
<i>Cleveland, Mt. Vernon &amp; Del.—1st mortgage, gold.</i>	145	1870	1,000	1,350,000	7 g.	J. & J. N. Y., Winslow, L. & Co.	Jan. 1, 1900
1st mortgage, Columbus Extension....	1871	1,000	950,000	7 g.	do	Jan. 1, 1901	
Income mortgage....	1875	500 &c.	669,000	7	M. & S. do	Jan. 1, 1905	
<i>Cleveland &amp; Pittsburgh—Guaranteed stock.</i>	225	....	50	11,244,036	13 1/2	Q. M. N. Y., Farm. L. & T. Co.	June 1, 1879
4th mortgage (now 1st)....	199	1862	1,000	1,104,844	6	J. & J. do	Jan. 1, 1892
Consolidated sinking fund mort. for \$5,000,000.	199	1867	1,000	2,651,000	7	M. & N. do	Nov. 1, 1900
Construction and equipment bonds....	1873	....	1,000	1,298,000	7	J. & J. do	Jan. 1, 1913
<i>Colebrookdale—1st mortgage.</i>	101	....	1,000	2,180,000	7	Cleveland, Ohio.	
<i>Colorado Central—1st mortgage, convertible.</i>	78	1868	100 &c.	600,000	6	J. & D. Phila., Co.'s Office.	June 1, 1898
1st mortgage, sinking fund bonds....	78	1870	1,000	1,272,000	8	J. & D. Boston, Treas.'s Office.	June 1, 1890
<i>Columbus &amp; Hocking Valley—Stock.</i>	89	....	50	2,030,150	4	F. & A. Columbus, Office.	Feb. 10, 1879
1st mortgage, sinking fund bonds....	76	1867	500 &c.	1,500,000	7	A. & O. N. Y., St. Nich. Nat. B'k	Oct. 1, 1897
1st mortgage, Logan & Straitsville Branch....	13	1870	1,000	300,000	7	J. & J. do	July 1, 1880
2d mortgage bonds....	89	1872	1,000	700,000	7	J. & J. do	Jan. 1, 1892
<i>Columbus, Chicago &amp; Indiana Central—Stock.</i>	588	....	100	13,938,972	....	.....	
1st M. (consol.) Columbus, Chi. & Ind. Central.	588	1868	1,000	10,428,972	7	A. & O. .....	April, 1908
do Chic. & G' East (Chic. Logansport)	117	....	....	451,000	7	Various .....	1893 & '95
do Col. & Ind. pols. Cent. (Col. to Ind.'s & br.)	208	1864	....	2,632,000	7	J. & J. .....	Nov. 1904
do Union & Loganspt (U'n City to Loganspt)	93	1865	....	775,000	7	A. & O. N. Y., Iselin, & Co.	Dec. 1905
do Loganspt & Burl. (Loganspt. to Ill line)	61	....	....	531,000	7	F. & A. do	Feb. 1884
do Col. & Ind. & 2d pref. Col. to U'n City)	102	....	....	308,500	7	J. & J. do	Dec. 1883
do Cinn. & Chic. Air Line (Rich'd to Logans.)	107	....	....	217,750	7	Various do	1886 to '90
2d M. Col. & Ind. pols. Cent. (Col. to Union City)	102	....	....	821,000	7	M. & N. do	Nov. 1904
do Indiana Central (Indianapolis to Ohio line)	72	1857	500 &c.	666,500	10	J. & J. do	Jan. 1, 1882
do Chic. G' East construc. (Chic. to Rich'd)	224	....	....	341,400	7	J. & J. do	.....
do Columbus, Chicago & Ind. Central....	587	....	....	3,692,000	7	F. & A. .....	Feb., 1890
Income conv. do do do	....	....	....	3,847,000	7	F. & A. .....	
Income (Toledo, Logansport & Burlington)....	....	....	....	74,024	7	F. & A. N. Y., A. Iselin & Co.	
<i>Columbus, Springfield &amp; Cincinnati—1st mort.</i>	45	1871	1,000	1,000,000	7	M. & S. N. Y., Union Trust Co.	Sept. 1, 1901
<i>Columbus &amp; Toledo—1st mortgage, coupon, s. f.</i>	118	1875	1,000	2,416,000	7	F. & A. New York.	Aug. 1, 1905
<i>Columbus &amp; Xenia—Stock.</i>	55	....	50	1,786,200	2	Q. M. Columbus Treasury.	June 10, 1879
1st mortgage....	55	....	1,000	302,000	7	M. & S. N. Y., Am. Exch. N. B'k	Sept. 1, 1890
<i>Concord—Stock.</i>	141	....	50	1,500,000	5	M. & N. Boston, Tower, G. & Co.	May 1, 1879
<i>Concord &amp; Portsmouth—Stock, guaranteed.</i>	41	....	100	350,000	3 1/2	J. & J. Boston.	July 1, 1879
<i>Connecticut &amp; Passumpsic—Stock.</i>	146	....	100	2,175,500	1 1/2	F. & A. Boston Office.	Feb. 1, 1879
New mortgage (for \$1,500,000)....	110	1873	100 &c.	1,272,000	7	A. & O. do	April 1, 1893
Notes, coupon....	1871	100 &c.	123,000	7	Various do	Jan. 1, 1881	
Massawippi st'k, guar. same div. as Conn. & Pass.	38	....	100	400,000	1 1/2	F. & A. do	Feb. 1, 1879
do bonds, guar. by Conn. & Pass.	38	1869	1,000	400,000	6 g.	J. & J. do	July 1, 1889
<i>Connecticut Central—1st mortgage for \$400,000.</i>	38	1875	....	262,500	7	A. & O. Boston, Bost. & Alb. RR.	Oct. 1895
<i>Connecticut River—Stock.</i>	56	....	100	2,100,000	4	J. & J. N. Y. Am. Exch. N. B'k	July 1, 1879
<i>Connecticut Valley—1st mortgage.</i>	44	1871	1,000	1,000,000	7	J. & J. N. Y. Am. Exch. N. B'k	Jan. 1, 1901
<i>Connecting (Phila.)—1st mortgage.</i>	7	....	....	996,000	6	M. & S. Philadelphia.	1900-1-2-3-4
<i>Cumberland &amp; Pennsylvania—1st mortgage.</i>	38	1866	1,000	803,500	6	M. & S. New York, Co.'s Office.	March 1, 1891
2d mortgage, sinking fund, (guaranteed)....	38	1868	1,000	594,000	6	M. & N. do	May 1, 1888
1st mortgage....	110	....	50	1,777,850	2 1/2	Q. J. Phila. and Carlisle, Pa.	April 1, 1879
2d mortgage, sinking fund guaranteed....	52	....	500 &c.	161,000	8	A. & O. Phila., T. A. Bidle & Co.	April 1, 1904
Common bonds....	52	....	500 &c.	109,500	8	A. & O. do	April 1, 1908
<i>Dakota Southern—1st mortgage, coup., s. fund.</i>	61 1/2	1874	1,000	558,000	7 g.	F. & A. New York.	Jan. 1, 1894
<i>Danbury &amp; Norwalk—Stock.</i>	33	....	50	600,000	1 1/2	Q. M. New York and Danbury	(?)
1st, 2d and 3d mortgages....	33	'60-'72	100 &c.	500,000	7	J. & J. New York, 84 Broadway	1880, '90, '92
<i>Danielle, Urbana, Elton &amp; Pekin—1st M., gold.</i>	117	1869	1,000	2,000,000	7 g.	A. & O. N. Y., Farm. L. & T. Co.	April, 1909
<i>Davenport &amp; Northwestern—1st mortgage, gold.</i>	160	1876	....	1,710,000	5 g.	J. & D. .....	Dec. 1, 1906
<i>Dayton &amp; Michigan—Com. stock (3 1/2 guar. C. H. &amp; D.)</i>	142	....	50	2,395,350	1 1/2	A. & O. Cincinnati, C. H. & D. Co.	April, 1879
Preferred stock, (8 per cent. guar. C. H. & D.)	142	1871	50	1,236,100	2	Q. J. N. Y., Winslow, L. & Co.	July, 1879
1st mortgage, sinking fund, \$30,000 per year....	142	1856	1,000	1,870,000	7	J. & J. do	July, 1881
2d mortgage....	142	1867	1,000	426,000	7	M. & S. do	Sept., 1887
3d mortgage....	142	1869	1,000	356,000	7	A. & O. do	Oct., 1888
Toledo depot (cost \$353,940) 1st and 2d mortgage	61 & 64	....	500 &c.	105,500	7	M. & S. do	Mar., '81 & '94
<i>Dayton &amp; Western—1st M., guar. L. M. &amp; C. &amp; X.</i>	41	1865	1,000	614,000	6 & 7	J. & J. N. Y., Am. Exch. N. B'k	Jan. 1, 1905

*Cincinnati, Richmond & Fort Wayne.—Leased to Grand Rapids for 99 years. Interest guaranteed by**Gr. Rap., Cin. Ham. & Dayton, and by Pennsylvania Co. (V. 22, p. 532; V. 24, p. 563; V. 27, p. 172.)**Cincinnati, Sandusky & Cleveland.—In the year ending June 30, 1874, gross earnings were \$14,323; expenses \$534,177; net earnings, \$151,906. Six coupons on 2d mort. bonds funded from June, 1877. The pref. stock has a lien by deposit of old bonds in trust. (V. 25, p. 380, 407, 430; V. 26, p. 116, 192, 167.)**Cincinnati, Springfield & Springfield—Leased in perpetuity to Clev. Col. & I. C. I. with guarantee of interest; on half of 1st mortgage bond interest is guaranteed by Lake Sh. & M. S. (V. 23, p. 232.)**Cincinnati, Wabash & Michigan.—Some bonds held by L. Sh. & Mich. So. n. but no indorsement by that company. Went into trustees' hands Jan., 1878 (V. 26, p. 106, 192, 167.)**Cleveland, Columbus, Cincinnati & Indiana.—Annual report in V. 23, p. 301. Net earnings 1878, \$17,580, again + \$48,778 in 1878, and \$702,917 in 1876. (V. 23, p. 287; V. 23, p. 301.)**Cleveland & Mahoning Valley.—Is leased to Atlantic & Great Western. (V. 20, p. 85, 139; V. 23, p. 232, 401.)**Cleveland, Mount Vernon & Delaware.—Defaulted July, 1874, and coupons due then and one-half of coupons from Jan. 1, 1875, to and including July 1, 1877, were postponed to Jan. 1, 1885, and the remaining half to be paid, but this failed July, 1877, and negotiations are pending. Gross earnings 1878, \$382,695; expenses, \$317,727; net, \$64,971. Interest charge, \$126,955. (V. 28, p. 400.)**Cleveland & Pittsburgh.—Leased to Pennsylvania Railroad at 7 per cent on stock, besides expenses and interest, and transferred to Pennsylvania Co. Net earnings 1878, \$1,168,580, deficit to lessee, \$148,112; in 1877 a deficit of \$207,111. (V. 26, p. 67, 287; V. 28, p. 41, 41, 300.)**Cleveland, Tuscarawas Valley & Wheeling.—This road was sold under a 2d mortgage, Jan. 27, 1875, and re-organized. Gross earnings, 1877, \$491,463; net, \$181,523. (V. 26, p. 289.)**Colebrookdale.—Leased to Philadelphia & Reading. No dividends paid on stock.**Colorado Central.—Built mainly by Union Pacific, which holds the bonds \$5,370,593 in all. (V. 26, p. 626; V. 24, p. 268.)**Columbus & Hocking Valley.—Gross earnings, 1878, \$871,753; net, \$301,177, against \$388,833 in 1876.**Columbus & Hocking Valley—1st mortgage, 1878, \$395,345; V. 25, p. 395; V. 25, p. 90; V. 23, p. 399; V. 23, p. 399.**Columbus, Chicago & Indiana Central.—On Jan. 22, 1869, it was leased (amended Feb. 1, 1870) by the Pittsburgh Cin. & St. Louis Co., guaranteed by Penn. Rail. The amended lease guaranteed interest on \$15,821,000 of first and second bonds. Aug. 1, 1874, defaulted on 1st mort. The guarantee of interest was absolute, but the Pennsylvania Rail. Co. claims that the C. C. & I. C. Co. did not fulfill all its part. Bondholders claim that no such failure before bonds had been sold with the guaranty could prejudice their rights. The case between lessor and lessee (not as to bondholders) was decided May, 1879. See CHRONICLE, May 3, p. 43, 503. In 1873 net earnings were \$411,514, against \$455,349 in 1877. (V. 26, p. 168, 389, 522, 574; V. 27, p. 112, 199; V. 28, p. 43, 145, 172, 377, 353, 503.)**Columbus & Topeka.—Gross earnings, in 1878, \$17,871; net, \$222,258. (V. 26, p. 399; V. 28, p. 399.)**Columbus & Xenia.—This road is leased to the Little Miami Co., and both roads for 99 years to Pittsburgh Cin. & St. Louis Co.; the lease is guaranteed by Pennsylvania Railroad, and the terms are 8 per cent on stock and interest on bonds.**Concord.—Net receipts in 1877-8, \$340,433. (V. 26, p. 521; V. 28, p. 525.)**Concord & Portsmouth.—Leased to Concord R.R. at \$25,000 per year.**Connecticut & Passumpsic.—Annual report to June, 1874, showed net earnings for year \$22,590, against \$244,340 in 1873-7. The new mortgage of \$1,500,000 will retire previous issues. (V. 23, p. 301, 547; V. 25, p. 211, 431; V. 26, p. 367.)**Connecticut Central. Net earnings, 1876-7, \$12,390. (V. 22, p. 209.)**Connecticut River.—Net income 1877-8, \$305,688, against \$20,919.17 in 1876-7. (V. 23, p. 500; V. 26, p. 94.)**Connecticut Valley.—In default and lately in possession of State Treasurer as trustee for bondholders. Net earnings, 1876-7, \$359,019. (V. 25, p. 616; V. 26, p. 18, 40; V. 28, p. 41.)**Connecting.—Leased to Philadelphia & Trenton, and operated by Pennsylvania; terms, 6 per cent on \$1,278,390 stock, and interest on the bonds.**Cumberland & Pennsylvania.—Owned and operated by Consolidation Coal Co., which guarantees 2d mortgage. Stock \$1,500,000. (V. 22, p. 415.)**Cumberland Valley.—The stock is owned in large part by Pennsylvania Railroad Co. Net earnings, 1878, \$214,514. Large advances have been made to branch roads. (V. 24, p. 135; V. 26, p. 493; V. 28, p. 427.)**Dakota Southern.—The earnings of the road are reported at \$219,244 in 1878, and net earnings \$106,357. Second mort. bonds for \$600,000 were cancelled and pref. stock issued. S fund is 4 p. c. in 1879 and 5 per cent afterwards. (V. 25, p. 609; V. 26, p. 334; V. 28, p. 120.)**Danbury, Urbana, Bloomington & Pekin.—This is a part of the Indianapolis Bloomington & Western, now in default. See I. B. & W.**Davenport & Northwestern.—Organized June, 1878, after its closure. Gross earnings 1877-8, \$222,627; net, \$17,733. (V. 27, p. 516.)**Dayton & Michigan.—Leased in perpetuity to Cinc. Ham. & Dayton, which pays interest on bonds, and guarantees dividends on stock, holding itself \$1,398,100 of the common. (V. 29, p. 15.)**Dayton & Western. Leased to Little Miami, and with that to Pittsb. Cin. & St. L. About \$90,000 of old ext. mort. bonds of 1881, are yet out, which will be retired shortly.*

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DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Bonus—Principal Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Delaware Railroad</i> —Stock.	85	...	\$50	\$1,430,216	3	J. & J.	Dover, Co.'s Office.	Jan. 2, 1879
Extension mortgage.	13	1859	100,000	6	J. & J.	Phila., Girard Nat. Bank	Jan. 1, 1880	
Mortgage bonds, convertible, guar. P. W. & B.	85	1875	1,000	650,000	6	J. & J.	Phila., Fidelity I.T. & S. Co	July 1, 1895
<i>Delaware &amp; Bound Brook</i> —Stock, guaranteed 1st mortgage.	27	1875	1,500,000	1 <sup>1</sup> <sub>2</sub>	Q.—F.	Philadelphia.	Aug. 1, 1879	
<i>Delaware, Lackawanna &amp; Western</i> —Stock.	195	...	50	26,200,000	2 <sup>1</sup> <sub>2</sub>	F. & A.	Philadelphia.	August, 1905
2d mortgage (Delaware, Lackawanna & Western)	115	1856	500 &c.	1,633,000	7	Q.—J.	New York, Office.	July 20, 1876
Consol. mort., on roads & equipment, (\$10,000,000).	288	1877	1,000	3,067,000	7	M. & S.	do	March 1, 1881
Bonds (convertible June 1, 1875 to 77).	...	1872	1,000	600,000	7	M. & S.	do	Sept. 1, 1907
Lackawanna & Bloomsb., 1st mort. (extension).	60	1859	100 &c.	370,900	7	J. & D.	do	June, 1892
do	25	1858	100 &c.	299,000	7	M. & S.	do	March, 1885
<i>Denver &amp; Boulder Valley</i> —Mortgage bonds, coup.	22	1870	1,000	550,000	7 g.	A. & O.	do	April 15, 1880
<i>Denver Pacific</i> —1st mortgage, gold, land grant.	106	1869	1,000	2,350,000	7 g.	M. & N.	N. Y., Lond. & Frankft.	Nov. 1, 1900
<i>Denver &amp; Rio Grande</i> —1st mort., gold, sink. fd.	291	1876	500 &c.	6,382,500	7 g.	M. & N.	N. Y., U. S. Trust Co.	May 1, 1899
Extension mortgage.	...	1879	1,000	5,000,000	7 g.	M. & N.	do	Nov. 1, 1900
Arkansas Valley, 1st mortgage.	43	1876	1,000	1,040,000	7 g.	J. & J.	do	June 1, 1905
<i>Des Moines &amp; Fort Dodge</i> —1st mortgage, coupon.	88	1874	1,000	1,200,000	6	J. & J.	New York.	Aug. 9, 1879
<i>Detroit, Lansing &amp; North</i> —Stock, common.	...	1874	100	1,874,000	...	...	...	Boston.
Preferred stock.	...	1874	100	2,504,000	3 <sup>1</sup> <sub>2</sub>	J. & J.	Boston, 2d Nat. Bank.	Jan. 1, 1907
1st mortgage.	182	1877	500 &c.	1,975,000	7	J. & J.	do	July 1, 1889
Ionia & Lansing, 1st mort., coup., may be reg.	59	1869	1,000	770,000	8	J. & J.	do	May 1, 1880
do	59	1870	1,000	81,000	8	M. & N.	do	1908
<i>Det. Gr. Haven &amp; M.</i> —1st M., guar. (for \$2,000,000)	191	1878	1,000	(1)	6	...	...	1903
2d mortgage, guar. (for \$3,500,000).	189	1878	1,000	(1)	5	...	...	1903
Sterling (Oak. & Otto. RR.) Oct. 1, 1853, gold.	1853	100 &c.	150,866	6 g.	M. & N.	New York & London.	Nov. 15, 1873	
Dollar (Oak. & Otto. RR.) bonds, Oct. 1, 1853.	1853	500 &c.	51,000	7	M. & N.	New York.	Nov. 15, 1873	
1st mort. (Detroit & Pontiac RR.), April 1, 1851.	1851	1,000	150,000	7	A. & O.	do	April 1, 1873	
3d mortgage (Detroit & Pontiac RR.), Feb. 1854.	1854	1,000	250,000	8	F. & A.	do	Feb. 15, 1883	
2d mortgage, (Detroit & Pontiac RR.), Jan. 1853.	1853	1,000	100,000	7	J. & J.	do	Jan. 1, 1878	
<i>Dubuque &amp; Dakota</i> —1st mort., gold, guar.	40	1879	1,000	400,000	6 g.	J. & J.	New York.	July 1, 1919
<i>Dubuque &amp; Sioux City</i> —Stock.	143	...	100	5,000,000	2	A. & O.	N. Y., M. K. Jesup, P. & Co.	April 15, 1879
1st mortgage, 1st division.	100	1863	500	296,000	7	J. & J.	do	1883
1st mortgage, 2d division (for \$1,400,000).	43	1864	500 &c.	586,000	7	J. & J.	do	1894
<i>Dubuque Southwestern</i> —1st mort., pref., sink. fd.	55	1863	500	81,500	7	J. & J.	N. Y., M. K. Jesup, P. & Co.	July, 1883
1st mortgage, Oct. 1, 1863.	55	1863	1,000	450,000	7	A. & O.	do	Oct. 1, 1883
<i>Dunkirk, Allegy, Valley &amp; Pittsburgh</i> —1st mort., gold.	90	1870	1,000	2,000,000	7 g.	J. & J.	N. Y. Cent. & Hud.	June, 1890
2d mortgage.	90	1870	1,000	1,000,000	7	A. & O.	do	Oct. 1, 1890
3d mortgage.	90	1870	1,000	200,000	7	A. & O.	do	Oct. 1, 1890
<i>East Broad Top</i> —1st mortgage, registered.	30	1873	1,000	500,000	7	J. & J.	Philadel'p. Co.'s Office.	July 1, 1903
<i>East Pennsylvania</i> —Stock.	36	...	50	1,309,200	3	J. & J.	Philadel'p. by P. & R. RR.	July 15, 1879
1st mortgage.	36	1858	100 &c.	495,900	7	M. & S.	Philadel'p. P. & R. office.	Mar. 1, 1888
<i>East Tennessee, Virginia &amp; Georgia</i> —Stock.	270	...	100	1,968,274	3	J. & J.	N. Y., R. T. Wilson & Co.	May 1, 1879
1st mortgage sinking fund bonds.	242	1870	1,000	3,123,000	7	J. & J.	N. Y., R. T. Wilson & Co.	July 1, 1900
East Tenn. & Georgia (\$92,000 are endorsed).	112	50-56	1,000	862,400	6	J. & J.	do	1880 to 1886
East Tennessee and Virginia (endorsed).	130	1856	1,000	147,000	6	M. & N.	do	May 1, 1886
2d mortgage to U. S. Government.	...	1856	1,000	190,000	4	...	...	1880
<i>Eastern (Mass.)</i> —Stock.	282	...	100	4,997,600	3	J. & J.	Boston.	July 15, 1873
Essex RR. 1st mort. (extended for 20 years).	...	1856	1,000	194,400	6	M. & S.	do	Sept. 15, 1896
Mortgage funding certificates.	...	1876	1,000	13,165,619	3 <sup>1</sup> <sub>2</sub> g.	M. & S.	Boston and London.	Sept. 19, 1906
<i>Eel River</i> —Stock.	...	1876	1,000	2,712,500	2	...	Boston.	Feb. 1879
<i>Elizabethtown Lexington &amp; Big Sandy</i> —1st mortgage, gold.	122	1872	1,000	1,200,000	6	...	New York.	Mar. 1, 1902
<i>Elmira Jeff. &amp; Canandaigua</i> —Stock.	47	...	100	500,000	5	...	Baltimore, N. Cent. RR.	Sept. 1878
<i>Elmira &amp; Williamsport</i> —Stock, common.	75	...	50	500,000	5	...	Phila., Penn. R. R. Co.	May 1, 1880
Preferred stock.	75	...	50	500,000	5	...	Phila., Penn. Trust Co.	Oct. 1, 1882
1st mortgage bonds.	75	...	50	1,000,000	5	...	Phila., Penn. Trust Co.	June 10, 1882
Income bonds, 999 years to run.	100	...	50	1,998,400	1 <sup>1</sup> <sub>4</sub>	...	Phila., Penn. Trust Co.	July 1, 1882
1st mortgage, convertible into consolid. mort.	81 <sup>1</sup> <sub>2</sub>	1862	100 &c.	291,700	7	J. & J.	do	April 1, 1880
2d mortgage, convertible.	81 <sup>1</sup> <sub>2</sub>	1863	100 &c.	92,300	7	A. & O.	do	April 1, 1880
Consolidated mortgage free of State tax.	81 <sup>1</sup> <sub>2</sub>	1868	1,000	2,193,000	7	J. & J.	do	July 1, 1882
Equipment bonds.	56	1869	1,000	1,000,000	6	J. & J.	Boston.	Jan. 1, 1889
<i>Euro'p'n &amp; N. Am.</i> —1st M., Bang's to Winn., Bang's to Winn. Land grant 1st mort. (2d mort. Bangor to Winn.).	58	1869	1,000	2,000,000	6 g.	M. & S.	do	Sept. 15, 1896
Bangor & Piscataquis, Bangor loan, 1st mort.	49	1869	500 &c.	814,000	6	J. & J.	Boston and London.	Sept. 19, 1906
<i>Evans &amp; Terre Haute</i> —Stock (\$100,000 is pref.).	131	...	100	1,210,307	2 <sup>1</sup> <sub>2</sub>	M. & N.	do	Feb. 1879
1st mortgage, Evans & Ill. sink. fund.	51	1852	1,000	281,000	7	J. & J.	New York.	Mar. 1, 1887
1st mort., sinking fund (Evansville to Terre H.).	109	1854	1,000	611,000	7	M. & N.	do	Sept. 1878
Rockville extension.	23	1860	500 &c.	125,500	7	F. & A.	do	May 1, 1880
<i>Evansville, Terre Haute &amp; Chic.</i> —1st mort., gold.	55	1870	1,000	775,000	7 g.	M. & N.	do	May 1, 1900
2d mortgage, gold.	55	1873	1,000	325,000	7 g.	J. & J.	do	Jan. 1, 1903
<i>Fitchburg</i> —Stock.	189	...	100	4,500,000	3	J. & J.	Boston Office.	July 1, 1879
Bonds, coupons, 1/2 (\$4,000,000 authorized).	...	1874	1,000	500,000	7	A. & O.	do	April 1, 1894
<i>Flint &amp; Pere Marquette</i> —Stock.	283	...	100	3,298,200	6	A. & O.	do	April 1, 1898
Consolidated mortgage, sinking fund.	283	1872	1,000	3,559,000	8	M. & N.	N. Y., Merchants' Ex. B'k.	May, 1902
1st mort., land grant, 3d series.	190	1868	1,000	2,006,000	8	M. & N.	N. Y., Mechan. Nat. B'k.	Sept. 1, 1888
Flint & Holly RR. (sink'g fund \$25,000 per year).	17	1868	500 &c.	375,500	10	M. & N.	do	May 1, 1888
Bay City, E. Saginaw, 1st mort., guar. by lessees.	13	1867	500 &c.	100,000	10	J. & J.	Newark, N. J., Sav. Ins.	July 1, 1882
Bay County, issued in aid, guar. by lessees.	...	...	500	75,000	10	M. & S.	New York.	Sept. 1, 1887

*Delaware*.—Leased by Phila. Wilmington & Baltimore till 1897 for 6 per cent on stock and bonds, but if 30 per cent of gross earnings does not pay that, the balance is charged annually to Del. RR. In 1878, gross earnings were \$335,581, and deficiency charged was \$230,838; the total deficiency was \$259,155. (V. 26, p. 141; V. 28, p. 19.)

*Delaware & Bound Brook*.—Leased to Phila. & Reading for 990 yrs., lessee paying int. and 6 per cent on stock in 1878-81, 7 per cent in 1881-83, and 8 per cent afterward. Gross earnings 1878-\$270,570; net, \$119,022. (V. 26, p. 342; V. 28, p. 451, 503.)

*Delaware Lackawanna & Western*.—Operations consist largely of coal mining and transportation. No annual report is made, except that required to the State authorities of Penn. For 1878 the income account is given thus:

Net receipts. .... \$3,651,434

Interest on bonds. .... \$411,965

Rentals. .... 3,198,732-3,610,725

Net profit in 1878. .... \$10,709

Loss for year 1877. .... 908,021

The mortgage authorized for \$10,000,000 is to take up prior bonds with \$2,821,000, and the balance for cash resources. The Morris & Essex Railroad is leased and some of its bonds guaranteed. (V. 24, p. 181, 605; V. 25, p. 457; V. 26, p. 191; V. 28, p. 144.)

*Denver & Boulder Valley*.—This road is leased to the Denver Pacific.

*Denver Pacific*.—Land grant, 1,100,000 acres. In 1877-8 gross earnings were \$228,639; net earnings, \$187,546. Receiver appointed April 1878. (V. 26, p. 342, 408, 414, 549; V. 27, p. 253, 274; V. 28, p. 67.)

*Denver & Rio Grande*.—Narrow-gauge road. Leased from Dec. 1, 1878, for 50 years to Atch. Top. & Santa Fe, at 43 per cent of gross earnings first year and then decreasing. (V. 27, p. 227, 331, 382, 434, 514, 539, 603; V. 28, p. 120, 173, 427, 502, 611; V. 29, p. 4, 66.)

*Des Moines & Fort Dodge*.—This is part of the Des Moines Valley, reorganized after foreclosure. There are also \$1,2,000 income bonds. Coupons of Jan., 1877, were funded. (V. 28, p. 626.)

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*Delaware, Lackawanna & Western*.—Stock.

Reading for 990 yrs., lessee paying int. and 6 per cent on stock and bonds, but if 30 per cent of gross earnings does not pay that, the balance is charged annually to Del. RR. In 1878, gross earnings were \$335,581; net earnings, \$119,022. (V. 26, p. 342; V. 28, p. 451, 503.)

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DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.	Bonds—Principal, When Due.	
					Rate per Cent.	When Payable, and by Whom.	Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.							
<i>Flint &amp; Pere Marquette</i> —(Continued)—							
Construction bonds.	65	1871	\$1,000	\$41,405	8	J. & J.	New York.
Holly, Wayne & Monroe, 1st mort., sinking fund.	59	1877	1,000	1,000,000	8	J. & J.	N. Y. Mech. Nat. Bank.
<i>Florida Central</i> —1st mortgage, gold, coupon.	58	1869	500 &c.	309,000	7	J. & J.	N. Y. Farm. L. & Tr. Co.
<i>Flushing, North Shore &amp; Cent.</i> —1st mort. (Fl. & N. S.)	58	1869	1,000	800,000	7	M. & N.	N. Y. Chatham Nat. Bk.
2d mortgage (Fl. & N. S.)	58	1870	1,000	400,000	7	M. & N.	do do
Central of L. L., 1st mortgage.	58	1872	500 &c.	1,000,000	7	M. & S.	do do
do do 1st mortgage.	58	1873	500 &c.	200,000	7	M. & N.	do do
<i>Fonda, Johnstown &amp; Gloversville</i> —1st mortgage.	10	1870	100 &c.	300,000	7	J. & J.	N. Y. St. Nich. Nat. Bk.
<i>Fort Wayne, Jackson &amp; Saginaw</i> —1st mort., coup.	100	1869	1,000	1,500,000	8	J. & J.	N. Y. Farm's. L. & T. Co.
2d mort. and equipment bonds, coupon.	100	1871	1,000	500,000	8	A. & O.	do do
<i>Fort Wayne, Muncie &amp; Cincinnati</i> —1st mort., gold.	109	1869	1,000	1,500,000	8	A. & O.	Boston, Office.
2d mortgage.	109	1871	1,000	500,000	8	A. & O.	do
<i>Framingham &amp; Lowell</i> —1st mortgage bonds.	26	1871	1,000	500,000	7	A. & O.	Boston.
<i>Frankfort &amp; Kokomo</i> —1st mortgage, gold.	26	1879	1,000	200,000	7	J. & J.	New York.
<i>Galveston, Harrisburg &amp; San Antonio</i> —1st mort., gold, l. gr.	215	1873	1,000	4,200,000	6 g.	F. A.	Bost. & London.
<i>Galeson, Houston &amp; Head</i> of 1871—1st mort.	50	1872	1,000	1,493,000	7 g.	J. & J.	N. Y. F. P. James & Co.
<i>Geneva, Ithaca &amp; Sayre</i> —1st mort., s. f., gold.	35	1870	100 &c.	600,000	7 g.	J. & J.	N. Y. Metrop. Nat. Bk.
<i>Georgia Railroad &amp; Banking Co.</i> —Stock.	232	1872	100	4,200,000	3	J. & J.	Augusta, Ga., ER. Bank.
Bonds, not mortgage.	232	1872	500	483,000	7	J. & J.	do do
do do	232	1877	1,000	1,000,000	6	J. & J.	do do
<i>Grand Rapids &amp; Indiana</i> —Stock.	332	1869	1,000	2,800,000	7 g.	J. & J.	Winslow, L. & Co.
1st mort., land grant, gold (guar. by Pa. RR).	332	1869	1,000	4,000,000	7 g.	J. & J.	do
1st mort., gold, (\$2,195,000 are land grant).	332	1869	1,000	3,205,000	7 g.	A. & O.	do do
Income mortgage bonds, for \$10,000,000.	332	1875	1,000	795,000	7	M. & S.	do do
<i>Grand Trunk (Canada)</i> —Consolidated stock.	1,390	1869	225	23,486,787	—	—	yearly to 1890
New stock for £10,000,000.	—	1873	£100	7,500,000	—	—	July 1, 1897
Debenture stock for £8,000,000 (act of 1874).	—	1875	—	5,500,000	—	—	—
Canadian debentures.	—	—	—	3,111,500	—	—	—
Equipment mort., 1st on all rolling stock.	—	—	—	500,000	6 g.	A. & O.	London, at Co.'s Office.
do do do	—	—	—	500,000	6 g.	J. & J.	do do
Postal bonds, &c., secured by govt. business.	—	—	—	1,200,000	Various	F. & A.	Perpetual.
1st pref. bonds, conv. into 1st pref. stock.	—	—	—	3,218,149	5 g.	J. & J.	Irredeemable.
2d do do 2d do	—	—	—	2,327,808	5 g.	J. & J.	Irredeemable.
3d do conv.	—	—	—	7,166,910	4 g.	J. & J.	Irredeemable.
<i>Great Western (Canada)</i> —Common stock.	4953	—	£200	£6,037,991	5-16	A. & O.	London & Montreal.
Preferred 5 per cent., convertible into common.	350	—	£100	505,753	2-2	A. & O.	London & Montreal.
Debentures.	350	1878	£100	2,165,830	5	J. & J.	London Joint Stock Bk.
New bonds, coupon.	145	1871-2	£100	1,000,000	6	J. & D.	do do
Short bonds exchanged for bonds due 76, '77, '78.	143	—	—	500,000	7	—	do do
<i>Greenville &amp; Columbia</i> —1st mort., guar. by State.	143	—	—	\$1,413,071	—	—	Oct. 1880-82
Bonds not guaranteed.	143	—	—	Various	—	—	1881 to 1886
New mortgage (for \$2,500,000).	143	1876	—	632,237	—	—	—
<i>Hannibal &amp; St. Joseph</i> —Common stock.	296	—	100	9,168,700	—	—	Aug. 1870
Preferred stock (7 p. c. yearly, not cumulative).	296	—	100	5,083,024	7	—	—
Missouri State loan.	1853-7	1,000	3,000,000	6	J. & J.	N. Y. Bk. No. America.	
Bonds 1870, convertible.	1870	—	4,000,000	8	M. & S.	do do	
Bonds, secured by \$2,500,000 l. d. notes.	1878	1,000	531,000	7	J. & J.	N. Y. Farm. L. & T. Co.	
1st mortgage (Quincy & Palmyra RR).	15	—	500,000	3	F. & A.	N. Y. Bk. No. America.	
1st mortgage (Kansas City & Cam. RR).	53	1867	—	1,200,000	10	J. & J.	do do
<i>Harrisburg, Portl'm, Mt. Joy &amp; Lane</i> —Stock.	54	—	50	1,182,550	3-2	J. & J.	Phila., Co.'s Office.
1st mortgage.	54	1853	—	700,000	6	J. & J.	do do
<i>Housatonic</i> —Stock.	120	—	100	820,000	—	—	July 1, 1883
Preferred stock.	120	—	100	1,180,000	2	Q. J.	Bridgeport & Boston.
1st mortgage.	74	—	100	100,000	7	F. & A.	Bridgeport and Boston.
2d mort. bonds of 1869.	1869	—	300,000	6	—	do do	1889
Equipment bonds of 1873.	1873	—	150,000	7	—	—	1883
<i>Houston, East &amp; West Texas</i> —1st mort., gold.	50	1878	1,000	125,000	7 g.	M. & N.	New York.
<i>Houston &amp; Texas Cent.</i> —1st M., (main) gold, l. gr., s. f.	343	1866	1,000	6,227,000	7 g.	J. & J.	N. Y., Nat'l. City Bank.
1st mort., West div. (Hempstead to Austin).	118	1870	1,000	2,305,000	7 g.	J. & J.	do do
1st M., gold, Waco & N'west (Brenmon to Waco).	47	1873	1,000	940,000	7 g.	J. & J.	do do
Consol. mort., l. gr. (coupon, but may be reg'd).	461	1872	1,000	3,292,000	8	A. & O.	N. Y., J. J. Cisco & Son.
Income and indemnity bonds.	—	—	—	1,359,500	7	—	Oct. 1, 1912
<i>Huntingdon &amp; Broad Top</i> —1st mort., gold.	58	1854	500	416,000	7 g.	A. & O.	Philadelphia, Office.
2d mortgage, gold.	58	1857	500	367,500	7 g.	F. & A.	do do
3d mortgage, consolidated.	58	1865	1,000	1,500,000	7	A. & O.	do do
<i>Illinois Central</i> —Stock.	707	—	100	29,000,000	3	M. & S.	London, Morton R. & Co.
Redemption, 1st and 2d series.	—	1864	500 &c.	2,500,000	6	A. & O.	London.
Mortgage bonds, sterling.	—	1875	£200	2,500,000	6	A. & O.	London.
Sterling bonds, (sinking fund \$20,000 yearly).	—	1874	£200	4,393,000	5 g.	A. & O.	London.
Mortgage, sterling.	—	1875	£200	1,000,000	5 g.	J. & D.	Morton R. & Co.
Bonds, corp. (\$2,000,000) M. on Ch. & Sp. RR.	112	1877	1,000	1,600,000	6	J. & J.	do do
<i>Indianapolis, Bloomington &amp; West</i> —1st mort., gold.	202	1869	1,000	3,000,000	8	A. & O.	N. Y., Co.'s Office.
2d mortgage.	202	1870	1,000	1,500,000	8	J. & J.	New York.
Ind. Bloom. & W. Extension, 1st mort., gold.	217	1872	1,000	5,500,000	8	J. & J.	Oct. 1909
<i>Indianapolis, Cincinnati &amp; Lafayette</i> —Stock.	184	—	50	5,587,150	7 g.	J. & J.	do do
Preferred stock (issued for funded debt bonds).	184	1875	50	4,149,400	—	—	1912
Indianapolis & Cincinnati of 1858, 1st mort.	90	1858	500 &c.	1,600,000	7	A. & O.	N. Y., Amer. Ex. Bank.
Indianapolis, Cincinnati & Lafayette	151	1867	1,000	2,800,000	7	F. & A.	do do
do do do	179	1869	1,000	1,767,000	7	J. & D.	do do

part were funded. (V. 26, p. 417, 548; V. 28, p. 69, 146, 223, 525, 599; V. 29, p. 17.)

*Florida Central*—From Jacksonville to Lake City. Bonds authorized, \$50,000. Gross earnings, \$157,8, \$156,458. (V. 28, p. 599.)*Flushing, North Shore & Central*.—Now leased to L. I. RR. There are, in addition to above, \$125,000 N. Y. & Flushing RR, \$149,000 North Shore 7s; and \$93,000 Whitestone & Westchester 7s. Company embarrassed, since Sept., 1877. Central of L. I. 1st mort. to be foreclosed. (V. 26, p. 334, 432; V. 26, p. 469; V. 27, p. 677; V. 29, p. 17.)*Florida, Johnstown & Gloversville*.—Net earnings \$177,223, \$45,066.*Fort Wayne, Jackson & Saginaw*.—Traffic guaranteed 40 per cent. from Mich. Cent. Interest is paid as earned. In 1878 gross earnings were \$428,167; in 1877, \$254,321. Net earnings 1877, \$109,669. (V. 26, p. 264; V. 27, p. 351; V. 28, p. 189, 300, 300.)*Fort Wayne, Muncie & Cincinnati*.—Received appointed November, 1874. (V. 23, p. 396.)*Framingham & Lowell*.—Leased to Boston, Clinton & Fitchburg; has also \$250,000 S per cent. notes due in 1883-9. (V. 26, p. 166.)*Frankfort & Kokomo*.—Small road in Indiana. Capital stock, \$600,000.*Galveston, Harrisburg & San Antonio*.—Gross earnings 1877, \$1,032,668; expenses, \$930,204; net earnings, \$591,363. A sinking fund of 1 per cent. begins in 1880. The company has 16 sections of land per mile. (V. 26, p. 366.)*Galveston, Houston & Henderson*.—Net earnings 1878, \$184,595. (V. 28, p. 146, 172.)*Geneva, Ithaca & Sayre*.—Sold Sept. 2, 1876, and re-organized, this mort. to being the old I. & A. mort. (V. 23, p. 256, 304, 431; V. 24, p. 110.)*Georgia Railroad & Banking Company*.—The annual report for the last fiscal year, ending April 1, 1879, was published in V. 28, p. 501. A comparative statement for three years was as follows:

1876-7. 1877-8. 1878-9.

\$143,129. \$103,713. \$97,718.

Operat. exps. 613,110. 727,01. 634,323.

Net earnings 500,017. 286,012. 338,382.

In May, 1875, this company, with the Central Ga., purchased at foreclosure sale the Western RR. of Ala.

For Montgomery &amp; West Point 8 per cent. this company offers sixes. (V. 25, p. 90; V. 26, p. 468; V. 28, p. 501.)

*Grand Rapids & Indiana*.—Gross earnings 1878, \$1,200,629; net, \$315,478. Unsecured bonds are secured by the same mortgage as the guaranteed on the land grant. Since Dec. 1875, 1st mortgage bonds repaid by sinking fund are repaid by income bonds issued to Continental Improvement Co.

The Penn. railroad virtually buys the coupons paid by it, and holds \$1,652,110 of them. (V. 26, p. 95, 198, 299, 443, 543, 625.)

*Grand Trunk (Canada)*.—The above figures represent pounds sterling. The net earnings in half year ending Dec. 31, 1878, £292,750. Interest, rentals, &c., £200,000. (V. 26, p. 265, 443, 518; V. 27, p. 95, 148, 322, 408, 460; V. 28, p. 453, 474, 553; V. 29, p. 49.)*Great Western (Canada)*.—The above figures are given in pounds sterling. For the half year ending Jan. 31, 1879, the gross receipts were £337,295, working expenses, £235,74; net earnings, £151,501. (V. 26, p. 348, 443, 574; V. 27, p. 94, 381, 518; V. 28, p. 474.)*Greenville & Columbia*.—This company defaulted but compromised with its bondholders. Net earnings 1877, \$108,614. (V. 26, p. 547; V. 27, p. 237; V. 28, p. 553.)*Hannibal & St. Joseph*.—Gross earnings in 1878, \$2,015,450; net, \$780,851; interest charge, \$660,000.

The company has about \$2,500,000 in land notes, and about 40,000 acres yet unsold. The bonds secured on land notes have a sinking fund of \$25,000 per quarter. (V. 26, p. 242, 390, 625; V. 27, p. 95, 148, 322, 408, 460; V. 28, p. 453, 474, 553; V. 29, p. 49.)

*Harrisburg, Portl'm, Mt. Joy & Lancaster*.—Leased to Penn RR, which owns a majority of the stock.*Hassocks*.—Lease—Berkshire Railroad, Stockbridge & Pittsfield, and West Stockbridge. Gross earnings in 1877-8 were \$570,413; net, \$219,941.*Houston East & West Texas*.—In progress, Houston to Shreveport, 215 miles. Narrow gauge; bonds \$7,00 per mile.*Houston & Texas Central*.—Gross earnings for year ending April 30, 1879, were \$3,031,631; net, \$1,366,906, against \$930,042 net in 1878. Company owns 5,000,000 acres land against first and consol. mortgages and other lands and lots against income bonds. (V. 26, p. 49, 290, 324; V. 28, p. 41.)*Huntingdon & Broad Top*.—Capital stock is \$2,012,800. Gross earnings in 1875 were \$2,98,889; net \$1,32,683. Interest passed on 3d mortgage bonds. (V. 24, p. 369.)*Illinois Central*.—The general mort. of 1874 provides for all bonds outstanding. It is limited to \$15,000,000. The Company controls the Chic. St. Louis & N. O. road, owning 62,792 shares of its stock, \$1,087,000 of 1st-mort. bonds, and \$4,938,000 of the 2d mort. income bonds. In July, 1877, took the Chicago & Spring, under lease, and dis-issued the bonds secured on that road. In 1878, net income from all sources was \$3,147,387, leaving a surplus of \$665,532 over annual charges and dividends. Following is a comparison for four years:

Gross Net Interest, &amp;c.

Year Earnings Earnings

1878. .... \$7,111,181. \$3,155,229. \$61,182

1877. .... 6,630,845. 2,546,561. 582,900

1876. .... 7,040,969. 2,144,776. 616,792

1875. .... 7,802,556. 2,670,081. 661,098

(V. 26, p. 164, 448, 574; V. 28, p. 49, 157, 221, 276, 366, 536.)

*Indianapolis, Cincinnati & Lafayette*.—The company defaulted July, 1876, and foreclosure took place Oct. 31, 1878. Receiver's certificates issued to considerable amount. The Danville, Urbana, Bloomington & Peoria in part of this road. Net earnings of main line in '78-79, \$302,804. (V. 26, p. 67, 190, 420, 470, 548; V. 27, p. 41, 148, 173, 199, 224, 257, 383, 435, 451, 486, 477; V. 28, p. 18, 146, 221, 224, 276, 324, 401, 536.)*Indianapolis, Cincinnati & Western*.—Defaulted was in part of the road, and Mr. Lugard, President, was appointed receiver. Gross earnings 1877-8, \$1,339,075; expenses, \$814,627; net earnings, \$515,388. (V. 26, p. 182, 380; V. 27, p. 26, 401, 426; V. 28, p. 18, 146, 221, 224, 276, 324, 401, 536.)

(V. 26, p. 18, 146, 221, 224, 27

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DESCRIPTION.		Miles of Road.	Date of Bonds	Size or par Value.	Amount Outstanding	Rate per Cent.	When Payable	INTEREST OR DIVIDENDS.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.									
<i>Indianapolis Cincinnati &amp; Laf.</i> —(Continued)—									
Funded interest bonds, coupon		1873	\$150 &c.	\$446,300	7	M. & S.	N. Y., Amer. Ex. Bank.	Sept. '78, '80, '83	
Equipment bonds, registered		1873	500 &c.	353,000	7	M. & S.	do do	Sept. 1, 1883	
Cin. & Ind. 1st mortgage		1862	1,000	499,000	7	J. & D.	do do	Dec. 1892	
do 2d M. guar. (\$1,000,000 due '77 ext. to '92)		1867	1,000	1,497,000	7	J. & J.	do do	Jan. '82, '87, '92	
<i>Indianapolis Dec. &amp; Spr.</i> —1st M. gld (for \$1,800,000)		1876	1,000	1,500,000	7 g.	A. & O.	New York, Co.'s Office.	Jan. 1, 1906	
2d mort. due bonds only till July, 1881.		1876	1,000	2,667,000	7	J. & J.	do do	July 1, 1906	
<i>Indianapolis &amp; St. Louis</i> —1st mort. in 3 series		1869	1,000	2,000,000	7	Various	N. Y., Union Trust Co.	July 1, 1919	
2d mortgage		1870	1,000	1,000,000	7	A. & O.	do do	Oct. 1, 1900	
Equipment bonds		1871	1,000	500,000	8	J. & J.	do do	July 1, 1881	
<i>Indianapolis &amp; Vincennes</i> —1st mortgage, guar.		1877	500 &c.	1,700,000	7	F. & A.	N. Y., Farm. L. & T. Co.	1908	
2d mortgage, guaranteed		1877	1,000	1,450,000	6	M. & N.	do do	1900	
<i>International &amp; Great Northern</i> —Consol. stock		1871	1,000	5,500,000	1	Q. & M.	Boston.	June 1, 1879	
International, 1st mortgage, gold		1870	1,000	3,264,000	7	A. & O.	N. Y., National City B'k	April 1, 1911	
Houston & Great Northern, 1st mortgage, gold		1872	1,000	4,084,000	7	J. & J.	do do	Jan. 1, 1900	
International 2d mortgage		1874	1,000	2,052,000	8	F. & A.	do do	Feb. 1, 1904	
Houston & Gt. Northern 2d mortgage		1874	1,000	2,897,000	8	F. & A.	do do	Feb. 1, 1904	
Funded coupon bonds		1876-8		2,787,620					
<i>Iowa Falls &amp; Sioux City</i> —Stock			100	4,025,000	1				
1st mortgage, April 1, '69		1869	500 &c.	2,990,000	7	A. & O.	N. Y., Nat. Park Bank.	April 1, 1899	
<i>Jackson, Pens. &amp; Mob.</i> —Florida State bonds, gold		1870		4,000,000	8	J. & J.	New York.	1900	
<i>Jefferson (Pa.)</i> —1st & 2d morts. (Hawley Branch)		1867	1,000	300,000	7	J. & J.	Honesdale Nat. Bank.	1887 & 1889	
1st mortgage (Susquehanna to Carbondale)		1869	1,000	2,000,000	7	J. & J.	N. Y., by Erie Railroad.	Jan. 1, 1899	
<i>Jeffersonville, Madison &amp; Indianapolis</i> —Stock		1866	100	2,000,000	13 $\frac{1}{4}$	Q. & F.	N. Y., Farm. L. & T. Co.	Aug. 1, 1879	
Indianapolis & Madison, 1st mortgage		1862	500 &c.	397,000	7	M. & N.	do do	May 1, 1881	
Jeff. Mod. & Ind. 1st M. (s. f. \$1,000,000 per year)		1866	1,000	2,395,000	7	A. & O.	do do	Oct. 1, 1906	
do do 2d mortgage		1870	1,000	2,000,000	7	J. & J.	do do	July 1, 1910	
<i>Jersey City &amp; Albany</i> —1st mort. (for \$5,000,000)		1878	1,000	(f.)					
<i>Joliet &amp; Northern Indiana</i> —1st mort. guar by M. C.		1877	1,000	800,000	7	J. & J.	N. Y., Farm. L. & T. Co.	July 10, 1907	
Junction, Philadelphia—1st mortgage		1872	1,000	455,000	6	A. & O.	Philadelphia Office.	July 1, 1882	
2d mortgage			1,000	300,000	6	J. & J.	do	April 1, 1900	
<i>Kansas City, Fort Scott &amp; Gulf</i> —1st m. l. gr. s. f.		1879	1,000	4,000,000	7	J. & J.	Boston, Co.'s office.		
<i>Kansas City, St. Joseph &amp; Council Bluffs</i> —Stock		1874	100	2,789,413					
1st mortgage, Council Bluffs St. Joseph		1866	1,000	500,000	7	J. & J.	Boston, at Office.	Jan. 1, 1880	
Kansas City, St. Jo. & C. B., mortgage		1874	100 &c.	4,495,522	7	J. & J.	do do	Jan. 1, 1907	
do do income bonds, reg.		1877	100	2,488,174	6	A. & O.	do do	Jan. 1, 1907	
<i>Kansas Pacific</i> —Stock		1870	50	9,689,950					
Consol. mort. gold, (for \$30,000,000), coup. or reg.		1879	1,000	(f.)	6 g.	M. & N.	N. Y., Bk of Commerce.	May 1, 1919	
1st mort., gold, coup., on 140 miles west M. & R.		1865	1,000	2,240,000	6 g.	F. & A.	do do	Aug. 1, 1895	
1st mort., gold, 140th to 393d mile		1866	1,000	4,063,000	6 g.	J. & D.	do	June 1, 1896	
2d mort. (to U. S. Gov.) on 394m west Mo. River		1865-7		6,303,000	6	Payable	by transportation.	1895 to '97	
1st M., 394th to 397th mile, l'd gr., 3,000,000 ac's		1869	1,000	6,380,000	7 g.	M. & N.	N. Y., Lond. & Frankf't.	May 1, 1899	
1st mort., coup., (Leavenworth Branch)		1866	1,000	600,000	7	M. & N.	N. Y., Bk of Commerce.	Jan. 1, 1896	
Income bonds, coupon, 3d mortgage on 427 miles.		1876	250 &c.	4,275,350	7	M. & S.	do do	July 1, 1916	
1st land b'ds, cp, or reg., gold, on 2,000,000 acres		1870	250 &c.	1,578,000	7 g.	M. & S.	N. Y., Lond. & Frankf't.	July 1, 1880	
2d land mort., do do do		1871	1,000	1,500,000	7 g.	A. & O.	New York.	Sept. 1886	
Consol. funding mortgage		1876		1,500,000	10	A. & O.	do	Oct. 1879	
June, C. & Fort K., 1st mort., gold, land gr., guar		1873	1,000	600,000	7 g.	A. & O.	New York.	April 1, 1903	
<i>Kentucky Central</i> —2d mortg. age		1853	1,000	844,000	7	M. & S.	N. Y., Bank of America.	March 1883	
3d mortgage		1853	1,000	237,000	7	J. & D.	do do	June 1885	
<i>Keokuk &amp; Des Moines</i> —1st M., int. guar. C. R. I. & P.		1878	100 &c.	2,750,000	5	A. & O.	N. Y., Farm. L. & T. Co.	Oct. 1, 1923	
<i>Knox &amp; Lincoln</i> —1st mortgage		1872		2,395,000	6	F. & A.	Bath, First Nat. Bank.	1880-1902	
<i>Lafayette Bloomington &amp; Miss.</i> —1st mortgage		1871	1,000	1,300,000	7 g.	F. & A.	New York.	Aug. 1901	
<i>Lafayette Muncie &amp; Bloomington</i> —1st mortgage		1871	1,000	666,000	7 g.	F. & A.	N. Y., Grand Cent. Office.	Aug. 1, 1879	
<i>Lake Shore &amp; Michigan Southern</i> —Stock		1871	100	49,466,500	21 $\frac{1}{2}$	F. & A.	do do	July 1, 1890	
Guaranteed 10 per cent stock			100	533,500	5				
Consol. 1st mort., (sink. fund, 1 per cent) coupon		1870	1,000	8,159,000	7				
do do do registered		1870	1,000	8,159,000	7				
Mortgage bonds of Oct., 1869, sinking fund		1873	1,000	9,350,000	7	J. & D.		Dec. 1, 1903	
1st mortgage, sinking fund, M. & N. I.		1872	1,000	3,150,000	7	A. & O.		Oct. 1, 1882	
2d mortgage (C., P. & A. R.R.) registered bonds		1869	1,000	638,000	7	A. & O.		Oct. 1, 1879	
3d mortgage do		1871	1,000	5,255,000	7	M. & N.		May 1, 1885	
Lake shore dividend bonds, April, 1869		1859	1,000	894,000	7	J. & J.		Jan. 1, 1880	
1st mortgage (C. & T. R.R.) sinking fund		1869	1,000	920,000	7	A. & O.		Oct. 1, 1892	
2d mortgage do		1869	1,000	1,356,000	7	A. & O.		April 1, 1899	
Buffalo & Erie, mortgage bonds		1866	1,000	1,595,000	7	J. & J.		July 1, 1885	
Det. Monroe & Tol., 1st mort., coup., guar.		1866	1,000	849,000	7	A. & O.		April 1, 1886	
Kalamazoo & White Pigeon, 1st mortgage		1862	1,000	200,000	7	J. & J.		Sept. 1, 1886	
Schoolcraft & Three River, 1st mortgage		1866	1,000	300,000	7	M. & S.		April 1, 1898	
Kalamazoo & Schoolcraft, 1st mortgage		1867	1,000	92,000	7	A. & O.		July 1, 1887	
Kalamazoo, Allegan & Gr. Rapids, 1st mortgage		1869	1,000	100,000	8	J. & J.		July 1, 1888	
Jamestown & Franklin, 1st mortgage		1863	1,000	410,000	7	J. & J.		Var. to July, 1877	
do do 2d mortgage		1869	1,000	500,000	7	J. & J.		June 1, 1894	
<i>Lawrence</i> —Stock		1865	50	450,000	21 $\frac{1}{2}$	Q. & J.	Pittsburg Office.	July, 1879	
1st mortgage		1865	1,000	337,000	7	F. & A. & N. Y., Winslow, L. & Co.	Aug., 1895		

*Indianapolis, Decatur & Springfield*—This embraces the former Indiana & Illinois Central; 50 miles more are now under construction. The 2d mortgage is issued to holders of old I. & I. C. firsts, and till July, 1881. Interest is payable out of net earnings only if sufficient. Stock is \$500,000. Gross earnings, 1878, \$110,347; net, \$38,965. (V. 27, p. 251; V. 28, p. 27, 624.)

*Indianapolis & St. Louis*—Of the 1st m. mortg. bonds series "A" are J. & J.; series "B," M. & S.; series "C," M. & N. The stock, \$600,000, is owned by Pennsylvania Co. and Cl. Col. Cin. & Ind. Belongs to Penn. system, and leases the St. Louis A. & T. H. In 1878-79, net earnings were \$313,903; payment, \$68,690. (V. 26, p. 95, 614, 834; V. 27, p. 41, 409, 454, 603; V. 28, p. 377.)

*Indianapolis & Vincennes*—Is leased to Penn. Co. through stock ownership, and interest is guaranteed by Penn. Railroad. Net earnings 1878, \$5,318. (V. 28, p. 18, 27, 331; V. 29, p. 351, 495; V. 29, p. 41.)

*International & Great Northern (Texas)*—A consolidation of the International and the Houston & Great Northern. Receiver appointed April, 1878, and plan of re-organization made, as per CHRONICLE, V. 27, p. 95, 331, and sale to be made July 1, 1879, pursuant thereto. Net earnings, 1878, \$571,932. Land grant about 5,000,000 acres. (V. 28, p. 342, 547; V. 27, p. 95, 331; V. 28, p. 351, 495; V. 29, p. 41.)

*Iowa Falls & Sioux City*—Leased to Illinois Central at 35 per cent on earnings.

*Jacksonville, Pensacola & Mobile*—This road is mortgaged for a like amount of Florida State bonds, and is held by the State. Noticed for sale Sept. 15, 1879. (V. 23, p. 63, 256, 578; V. 24, p. 40, 204; V. 23, p. 212; V. 28, p. 578, 593.)

*Jefferson*—Leased to the Erie Railway Company, which pays interest on the bonds.

*Jeffersonville, Madison & Indianapolis*—Leased Jan. 1, 1873, to Pennsylvania Company for interest and sinking fund of bonds, and 7 per cent a year on stock. Lease guaranteed by Penna. Railroad. In 1878, gross earnings were \$1,150,014; net earnings, \$422,988. (V. 26, p. 192; V. 28, p. 378.)

*Jersey City & Albany*—This was sold in foreclosure and re-organized, 1878. (V. 28, p. 624.)

*Joliet & Northern Indiana*—This 7 per cent bond, guaranteed by Michigan Central, issued in place of old 8 per cent. (V. 25, p. 592; V. 26, p. 40.)

*Junction (Phil.)*—Owned by connecting companies. Cost of road \$1,061,730; paid-up stock, \$250,000. Net earnings 1878, \$87,563. Dividends 14 per cent.

*Kansas City, Fort Scott & Gulf*—The Mo. River Fort Scott & Gulf was sold in foreclosure, Feb. 4, 1879; the 1st mortgage bondholders took new 7 per cent for 80 per cent of their bonds, and for all other claims stock was issued. Gross receipts in 1879 from road and lands, \$1,061,430; paid-up stock, \$250,000. Net earnings 1878, \$1,061,730; net, \$87,563. Dividends 14 per cent.

*Kansas City, St. Joseph & Council Bluffs*—The above statement is made of the securities as issued since re-organization. In 1878 gross earnings were \$1,533,650, and net earnings \$448,059. (V. 25, p. 390; V. 28, p. 350, 599.)

*Kansas Pac.*—Script for coupons funded is about \$2,500,000. In 1878 gross earnings were \$3,610,224 and net earnings \$1,497,461, against \$1,367,777 in 1877, \$1,250,467 in 1876 and \$1,572,880 in 1875. The land grant is in two trusts, 2,000,000 acres in the first, from the 1st to the 38th mile westward, and 3,000,000 acres in the second, from 39th to 1st mile westward. (V. 27, p. 16, 41, 95, 96, 121, 126, 200, 228, 251, 273, 274, 275, 280, 357, 383, 405, 539, 677; V. 28, p. 18, 69, 121, 199, 277, 453, 477, 503, 578, 599, 624; V. 29, p. 67.)

*Kentucky Central*—This was formerly Covington & Lexington. The company purchased the Mays.

ville & Lexington road. In May, 1879, it paid a dividend of 3 per cent on preferred stock of \$500,000 and 1 per cent on common stock of \$4,500,000. Gross earnings 1878-9, \$553,583; net, \$208,750. (V. 24, p. 495; V. 26, p. 573.)

*Keokuk & Des Moines*—The stock is \$1,524,800

8 p. c. pref. and \$2,600,400 common—a majority held by lessee. Leased to Chic. R. I. & Pacific for 45 years from Oct. 1, 1878, on basis of 25 per cent of gross earnings with a guarantee of interest on the bonds. Gross earnings, 1878-79, \$564,604; 1877-8, \$533,541. (V. 25, p. 470, 523, 546; V. 27, p. 337, 624.)

*Knox & Lincoln*—In 1877 net earnings were \$48,193. Interest is paid on bonds by cities and towns. Annual report for 1876, V. 22, p. 304.

*Lafayette Bloomington & Miss.*—Formerly leased to Tol. Wab. & W. (V. 27, p. 146; V. 28, p. 553.)

*Lafayette Muncie & Bloomington*—Sold in foreclosure April 3, 1879. (V. 24, p. 468, 518; V. 27, p. 146; V. 28, p. 120, 202, 344, 453.)

*Lake Shore & Michigan Southern*—The report for 1873 (V. 23, p. 473), showed surplus incom', over interest, rentals, &c., \$2,774,373. For first half of 1879 net profits above int. and rentals were \$1,370,561. The following shows a summary for the years named:

	1876	1877	1878
Miles	1,176	1,176	1,176
Gross earnings	\$13,949,176	\$13,507,158	\$13,507,756
Operat'g exp's	9,574,825	8,963,985	8,486,600
Net earnings	4,374,341	4,541,198	5,493,162
Stock	50,000,000	50,000,000	50,000,000
Total debt	37,524,000	37,274,000	37,024,000
	(V. 26, p. 442, 645; V. 27, p. 602, 645; V. 28, p. 473, 618)		

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Leavenworth Atch. &amp; N. W.</i> —1st mort., guar.	21	1870	\$1,000	\$500,000	7	A. & O.	N. Y., B'k of Commerce.	Oct. 1, 1889
<i>Leaven., Law., &amp; Gale.</i> —1st mort., lgr., s.f., conv.	145	1869	1,000	5,500,000	10	J. & J.	New York and Boston.	July, 1899
Kansas C. & Santa Fe, 1st mort., guar.	32	1870	1,000	720,000	10	M. & N.	Boston Office.	May, 1890
Southern Kansas, 1st mort., guar.	10	1872	...	160,000	8	F. & A.	do	1892
<i>Lehigh &amp; Lackawanna</i> —1st mortgage.	15	1867	...	300,000	7	Q.—J.	Philadelphia, Office.	Feb., 1897
<i>Lehigh Valley</i> —Stock, common and pref.	301	...	50	27,228,855	1	J. & D.	Reg. at office, c.p. B'k N.A.	July 15, 1879
1st mortgage, coupon and registered.	101	1868	1,000	5,000,000	6	M. & S.	Philadelphia, Office.	June, 1898
2d mortgage, registered.	101	1870	1,000	6,000,000	7	J. & D.	do	Sept., 1910
Consol. mort., gold, \$8 & s.f. (1 p.c. v'y) ep. & reg.	232	1873	1,000	13,500,000	6 g.	do	1898 & 1923	
Easton & Amboy, 1st mortgage (for \$10,000,000)	60	1877	...	Held by L.V.	6	do	do	do
Delano Land Company bonds, endorsed.	1872	1,000	1,697,000	7	J. & J.	Philadelphia, Office.	Jan., 1892	
<i>Lewistown Centre &amp; Spruce Creek</i> —1st mortgage.	19	...	1,545,000	7	M. & N.	do	May 1, 1902	
Little Miami—Stock, common.	196	...	50	4,636,000	2	Q.—M.	Cincinnati.	June 10, 1879
1st mortgage.	81	1853	1,000	1,491,000	6	M. & N.	N. Y., Bank of America.	May, 1883
Street connection bds (jointly with Cin. & Ind. RR.)	1864	1,000	525,000	6	do	Cincinnati.	1894	
<i>Little Rock &amp; Fort Smith</i> —New stock.	123	...	500	5,000,000	7	J. & J.	do	do
1st M., 1d gr't (750,000 acs) s.fund (for \$3,000,000)	123	1875	1,000	2,650,000	7	A. & O.	Philadelphia, Office.	July 1, 1895
<i>Little Schuylkill</i> —Stock.	31	...	50	2,646,100	3 1/2	J. & J.	do	July 1879
1st mortgage, sinking fund, extended 1877.	31	1877	500 &c.	492,000	7	Q.—F.	N. Y., Jones & Schuyler.	Oct., 1882
<i>Logansport, Crawfordsville, &amp; S. W. of Ind.</i> —1st mort., g.	92	1870	100 &c.	1,500,000	8 g.	do	Aug., 1900	
<i>Long Island</i> —Stock.	158	...	50	3,300,000	7	F. & A.	Company's Office.	1873
1st mortgage, extension.	1860	500	175,000	7	M. & N.	Boston.	1890	
1st mortgage, Glencoke Br.	1864	...	150,000	6	M. & N.	do	1884	
1st mortgage, main.	95	1868	...	1,121,500	7	M. & N.	do	July, 1898
2d mort. for floating debt.	158	1879	...	(3)	J. & J.	Philadelphia, Office.	do	
Newtown & Flushing, guar.	4	1873	500	106,500	7	M. & N.	do	do
New York & Rockaway, guar.	10	1871	500	250,000	7	A. & O.	do	do
Smithtown & Port Jefferson.	19	1871	500	600,000	7	M. & S.	Drexel, Morgan & Co.	Sept., 1891
<i>Louis. Cin. &amp; Lex.</i> —Louisv., l'n to (Louisv. & Frankf.).	65	1851	1,000	100,000	6	J. & J.	N. Y., Bank of America.	Jan., 1881
Louisville Cincinnati & Lexington, 1st mort.	175	1867	1,000	3,000,000	7	J. & J.	do	Jan., 1897
New mortgage, coupon, for \$1,000,000.	175	1877	100 &c.	275,300	7	A. & O.	do	1907
<i>Louisville &amp; Nashville</i> —Stock.	737	...	100	9,003,218	2 1/2	F. & A.	Louisville.	July, 1879
Louisville loan, main stem (no mortgage).	1856	1,000	225,000	6	A. & O.	N. Y., Drexel, M. & Co.	1886 & 1887	
Lebanon branch, Louisville loan.	1863	1,000	77,000	7	M. & N.	do	1886	
Lebanon branch, 1st mortgage.	1863	1,000	323,000	6	A. & O.	Louisville.	Nov., 1880-'85	
do extension, Louisville loan.	1863	1,000	1,000,000	6	M. & S.	New York.	Oct. 15, 1893	
Cecilian Branch, 1st mortgage.	1877	1,000	225,000	7	A. & O.	do	Mar. 1, 1907	
Consolidated 1st mortgage for \$8,000,000.	392	1868	1,000	7,070,000	7	A. & O.	N. Y., Drexel, M. & Co.	April, 1898
2d mortgage bonds, gold, coup.	392	1873	1,000	2,000,000	7 g.	M. & N.	New York.	Nov. 1, 1883
Memphis & Ohio, 1st mort., sterling, guar.	130	1871	2200	3,500,000	7	J. & D.	London, Baring Bros.	Dec., 1901
Memphis & Clarksville br., 1st mort., sterling.	83	1872	2200	2,304,720	6 g.	F. & A.	Philadelphia.	Aug., 1902
<i>Lykens Valley</i> —Stock.	20	...	100	600,000	2 1/2	Q.—F.	Mobile & Mobile.	1886 & 1887
<i>Macon &amp; Augusta</i> —1st mortgage.	77	1867	1,000	400,000	7	J. & J.	N. Y., M. K. Jesup, P. & Co.	1887
2d mort. endorsed by Georgia Railroad.	77	1869	1,000	370,000	7	J. & J.	do	1897
<i>Madison &amp; Portage</i> —1st mort., gold.	39	1870	1,000	600,000	7 g.	A. & O.	New York.	Oct., 1890
<i>Mahoning Coal</i> —1st mortgage, coupon.	43	1872	1,000	1,480,000	7	J. & J.	N. Y., Union Trust Co.	Jan., 1902
<i>Manchester &amp; Lawrence</i> —Stock.	26	...	100	1,000,000	5	M. & N.	Manchester and Boston.	May 1, 1879
<i>Maine Central</i> —Stock.	355	1872	100 &c.	3,620,120	7	A. & O.	do	do
1st mortgage, consolidated.	355	1872	100 &c.	3,903,300	7	A. & O.	Bost., Nat. B'k Com'ree.	April 1, 1912
Bonds (\$1,100,000 loan) A. & K. RR.	1860-1	...	1,100,000	6	F. & A.	Bost., N. B. Commerce.	1890 to 1891	
Extended bonds, 1870, gold.	19	1870	...	496,500	6 g.	A. & O.	do	Oct., 1900
Maine Central loan for \$1,100,000.	1868	...	756,800	7	J. & J.	do	July, 1898	
<i>Leeds &amp; Farmington Railroad</i> —loan.	38	1871	...	633,000	6	J. & J.	Portland.	July, 1901
<i>Androscoggin Railroad</i> , Bath City loan.	1861	...	425,000	6	J. & J.	Bost., Nat. B'k Com'ree.	July, 1891	
Portland & Kennebec, 1st mort., extended.	72	1863	100	217,300	6	A. & O.	Portland, Me.	April 1, 1883
do do consolidated mortgage.	1865	100	1,166,700	6	A. & O.	Bost., Nat. B'k Com'ree.	Oct. 1, 1895	
Belfast & Moosehead, 1st mortgage.	33	1870	500 &c.	150,000	6 g.	M. & N.	Belfast and Boston.	May 15, 1890
<i>Manhattan Beach</i> —1st mortgage.	44	...	100	500,000	7	do	do	do
2d mortgage.	44	...	100	300,000	7	do	do	do
<i>Manhattan Elevated</i> —Stock.	44	...	100	13,000,000	7	do	do	do
Bonds, convertible into stock.	44	...	100	(1)	do	do	do	do
<i>Mansfield &amp; Framingham</i> —1st mortgage.	22	1869	...	300,000	7	J. & J.	Boston, Nat. B'k Com'ree.	July 1, 1889
<i>Marietta &amp; Cincinnati</i> —1st mortgage, dollar.	188	1861	...	2,450,000	7	F. & A.	Balt., R. Garret & Sons.	Aug. 1, 1891
1st mortgage, sterling.	188	1861	...	1,050,000	7 g.	F. & A.	London.	Aug. 1, 1891
2d mortgage.	1866	...	2,500,000	7	M. & N.	Balt., R. Garret & Sons.	May 1, 1896	
3d mortgage.	1870	...	3,000,000	8	J. & J.	do	July 1, 1890	
4th mortgage.	1873	...	4,000,000	8	A. & O.	do	April, 1908	
<i>Beloit &amp; Hocking Valley RR.</i> , 1st mortgage.	1866	...	300,000	7	M. & N.	do	May 1, 1896	
Balt. Short Line, stock, 8 p.c. guar by M. & C.	30	1869	1,000	750,000	7	J. & D.	Balt., Merch. Nat. Bank.	Dec. 1, 1904
do do 1st mort., guar by M. & C.	52	1869	1,000	750,000	7	M. & N.	do	May 1, 1879
Cincinnati & Baltimore RR., stock.	50	1872	1,000	1,760,000	8	J. & J.	do	Jan. 1, 1900
do do 1st mortgage.	109	1878	1,000	2,482,000	6	M. & S.	N. Y., Company's office.	June 1, 1892
<i>Marquette, H. &amp; O.</i> —1st mort., l'd gr., M. & O., coup.	292	1872	25	5,312,725	7	M. & N.	New York City Bank.	Mar. 1, 1908
New mortgage.	181	1854	...	1,264,000	7	M. & N.	do	do
<i>Memphis &amp; Charleston</i> —stock.	272	1867	...	1,000,000	7	J. & J.	do	do
1st mortgage, Ala. & Miss. Div., convertible.	292	1877	1,000	1,951,000	7 g.	J. & J.	do	Jan. 1, 1916
<i>Consol. M. G.</i> (\$1,400,000 1st M. on 91 in. in Tenn.)	133	1877	1,000	250,000	10	M. & N.	N. Y., H. Talmadge & Co.	Yearly '79-'83
Memphis & Little Rock—1st M. (paid \$50,000 yearly)	133	1877	250 & c.	2,600,000	4	Janu'ry	do	July, 1907

*Leavenworth Atch. & N. W.*—Operated by Missouri Pacific.*Leavenworth, Lawrence & Galveston*.—Sold in foreclosure Aug. 9, 1878, for \$760,000, and reorganized as Kans. C. Lawrence & Southwestern. Kansas City & Santa Fe sold Feb. 1879. Net earnings in 1878 \$15,05; in 1877 \$103,54. (V. 25, p. 245; 43, 60; V. 27, p. 200; V. 28, p. 42, 51, 401, 423.)*Lehigh & Lackawanna*—Operated by Central of New Jersey as a coal road.*Lehigh Val.*—This company's earnings are chiefly from anthracite coal. The gross income from all sources, in 1877-8, was \$6,186,021; net \$3,729,091. The Co.'s report gives no general balance sheet, nor the cost or value of its miscellaneous investments. Of the E. & Amboy mort., \$5,000,000 have been issued to L. V. Company. A comparative statement for three years is as follows:1875-6. 1876-7. 1877-8.  
\*Coal (tons) moved... 3,951,518 4,363,124 3,445,616  
Gross income..... \$7,049,646 \$7,101,218 \$6,186,021  
Operating expenses... 3,842,750 3,162,824 2,455,926Net income..... \$3,205,806 \$3,937,396 \$3,729,091  
Capital stock..... 27,228,920 32,228,855 37,228,855  
Funded debt..... 24,186,000 24,301,000 24,08,000  
Floating debt..... 469,208 635,813 686,833

\* Anthracite. (V. 24, p. 110; V. 25, p. 233; V. 26, p. 67, 340; V. 28, p. 95.)

*Little Miami*.—This company leases the Columbus & Xenia, and both are leased to Pittsburgh, Cincinnati & St. Louis, guaranteed by Penn. RR., leases assuming interest payment on bonds and 8 per cent on stock. Net earnings, 1878, (L. M. & C. X.) \$275,177. (V. 24, p. 420; V. 25, p. 378.)*Little Rock & Fort Smith*.—Foreclosed Dec. 10, 1874. Re-organized and stock issued for old bonds. Coupons due July, 1872, and Jan., 1880, are funded into 7 per cent notes. Land grant about 1,000,000 acres. Land notes outstanding \$885,201. Net receipts, 1877, \$114,126. (V. 25, p. 63; V. 26, p. 549; V. 28, p. 401; V. 29, p. 17.)*Little Rock & Fort Smith*.—Operated by Central of New Jersey as a coal road.*Little Schuylkill*.—Leased and operated by Philadelphia & Reading. Dividends, 7 per cent.*Logansport, Crawfordsville & S. W. of Ind.*—Decrease of sale made. The total liabilities, September 1875, reported at \$4,097,000, of which \$322,000 were receiver's certificates. (V. 22, p. 63; V. 23, p. 248; V. 28, p. 120.)*Long Island*.—Gross earnings, year ending Sept. 1878, \$1,497,914; net earnings, \$447,845. This company leased the Flushing, North Shore & Central, and the Southern of Long Island, and afterward went into Receiver's hands October, 1877. (V. 25, p. 334, 433, 510; V. 26, p. 290, 392; V. 28, p. 17, 221, 433.)*Louisville, Cincinnati & Lexington*.—Sold in foreclosure Oct. 1, 1877, for \$731,000, to 2d mort. bondholders, subject to above liens. New co. organized with \$2,100,000 stock. (V. 25, p. 16, 335, 356, 433, 533; V. 27, p. 302; V. 28, p. 41, 391.)*Louisville & Nashville*.—In 1877-8 gross earnings were \$5,607,598, and net \$2,344,242; surplus above interest, \$664,391. Nashv. & Dec. is leased, and liabilities for the S. & N. Ala. are assumed. Purchased Evansv. Hend. & Nashv. May, 1879. (V. 26, p. 142, 458; V. 27, p. 63, 344, 426, 536; V. 28, p. 428, 471, 579, 600; V. 29, p. 41.)*Lykens Valley*.—Leased to Summit Branch Railroad at \$62,500 per annum. (V. 25, p. 113.)*Macon & Augusta*.—Leased and operated by the Georgia Railroad, which guarantees all the bonds except \$100,000 of first mortgage. Gross earnings, 1877-8, \$99,787; expenses, \$134,47. To be foreclosed. (V. 26, p. 63, 344, 426, 536; V. 27, p. 252; V. 28, p. 579.)*Madison & Portage*.—Controlled by Chic. Mil. & St. Paul. Gross earnings, 1876, \$31,896. (V. 26, p. 459.)*Mahoning Coal*.—This coal road runs from Andover, O., to Youngstown, O., and is leased to the Lake Shore & M. S. for 25 years from May, 1873, at 40 per cent of gross earnings.*Manchester & Lawrence*.—Formerly operated with the Concord RR. as one line. Net earnings 1878-9, 9.

\$100,411, against \$100,458 in 1877-8. (V. 25, p. 39; V. 27, p. 66; V. 28, p. 598.)

*Manhattan Beach*.—(V. 19, p. 18.)*Manhattan Elevated*.—This company leases the two elevated roads and guarantees 10 per cent dividends on the r. stocks. (V. 28, p. 553, 554, 649.)*Maine Central*.—The total earnings for the year 1873 were \$1,440,361; operating expenses, \$844,704; net earnings, \$599,936, against \$955,693 in 1877. (V. 26, p. 341; V. 28, p. 325.)*Manfield & Framingham*.—Leased to Boston, Clinton & Fitchburg, at 25 per cent of gross earnings. Consolidation made June, 1875. (V. 20, p. 615.)*Marietta & Cincinnati*.—Capital stock is \$14,000,000. Gross earnings for 1876 (last published) were \$1,637,052; net earnings, \$345,181. Default was made in 1877 and a receiver was appointed in suit to foreclose the 4th mortgage, which is nearly all held by B. L. & O. R. R. Co. For coupons over due on each mortgage see V. 28, p. 41. (V. 25, p. 335, 59; V. 26, p. 216, 324, 496; V. 28, p. 401, 452.)*Marietta & Cincinnati*.—Capital stock is \$14,000,000. Gross earnings for 1876 (last published) were \$1,637,052; net earnings, \$345,181. Default was made in 1877 and a receiver was appointed in suit to foreclose the 4th mortgage, which is nearly all held by B. L. & O. R. R. Co. For coupons over due on each mortgage see V. 28, p. 41. (V. 25, p. 335, 59; V. 26, p. 216, 324, 496; V. 28, p. 401, 452.)*Marietta, Houghton & Ontonagon*.—It started in default and new bonds were issued, as above, in place of old

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DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.	Bonds—Principal, When due.	
					Rate per Cent.	When Payable, and by Whom.	Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.							
<i>Metropolitan Elevated</i> (N. Y. City)—Stock.			\$....	\$6,500,000	2 <sup>1</sup> <sub>2</sub>	Q. —	
1st mortgage, \$ or £.	61 <sup>2</sup>	1878	1,000	8,500,000	6 g.	J. & J. N. Y., Central Trust Co.	July, 1908
<i>Michigan Central</i> —stock.	800	....	100	18,738,204	1 <sup>1</sup> <sub>2</sub>	J. & J. Grand Central, Office.	Aug. 1, 1879
1st mortgage, convertible, sinking fund.	234	....	1,000	1,501,000	8	A. & O. N. Y., Union Trust Co.	Oct. 1, 1882
1st mortgage, convertible.	234	....	1,000	556,000	8	do	Oct. 1, 1882
Consolidated mortgage (for \$10,000,000).	234	1872	1,000	8,000,000	7	M. & N. do	May 1, 1902
<i>Michigan Air Line</i> mortgage.	103	1869	1,000	1,900,000	8	J. & J. do	Jan. 1, 1890
<i>Michigan Air Line</i> 1st mort., assumed by M. C.	10	....	1,000	200,000	8	M. & N. do	1890
Equipment bonds.	....	1874	1,000	556,000	8	A. & O. do	April 1, 1883
<i>Kalamazoo &amp; South Haven</i> , 1st mort., guar.	39	1870	1,000	640,000	8	M. & N. do	Nov. 1, 1890
do do 2d mort., guar.	39	1870	1,000	70,000	8	M. & N. do	Nov. 1, 1890
<i>Grand River Valley</i> , 1st mort., guar.	5	1866	1,000	1,000,000	8	J. & J. do	July 1, 1886
do do 2d mort., guar.	84	1869	1,000	500,000	8	M. & S. do	July 1, 1879
do do stock, guar.	84	....	100	491,200	2 <sup>1</sup> <sub>2</sub>	J. & J. do	July 1, 1879
<i>Detroit &amp; Bay City</i> 1st mortgage, endorsed.	118	1872	....	424,000	8	M. & N. do	May 1, 1902-3
do do mortgage (not guar. M. C.).	118	1872	....	1,906,000	8	M. & N. do	1902
<i>Jackson, Lansing &amp; Saginaw</i> 1st mort., conv. may do Cons. m. on whole line (300m.) be r'g	116	1865	1,000	1,094,000	8	J. & J. do	July 1, 1888
do 1st mort. (N. of Win.), conv. may	116	1865	1,000	613,000	8	M. & N. do	May 1, 1890
<i>Milwaukee &amp; Northern</i> —1st mortgage.	236	1871	1,000	1,943,000	8	S. do	Sept. 1, 1891
<i>Milwaukee, Lake Shore &amp; Western</i> —1st m., gold.	126	1870	50 &c.	2,134,000	8	J. & D. N. Y., Merch. Exc. N. Bk.	Dec. 1, 1901
<i>Mine Hill &amp; Schuylkill Haven</i> —stock.	127	1875	1,000	750,000	7	J. & D. N. Y., S. S. Sands & Co.	June 1, 1895
<i>Minneapolis &amp; St. L.</i> —1st M., Min. to Sioux C. June.	140	....	50	3,969,600	3 <sup>1</sup> <sub>2</sub>	J. & J. Philadelphia, P. & R. Co.	July 17, 1879
1st mortgage, Sioux City June, to Iowa line.	27	1877	1,000	455,000	7 g.	J. & J. N. Y., Continental N. Bk.	Jan. 1, 1907
1st mort., Minneapolis to White B. Lake, guar.	93	1877	500 &c.	1,100,000	7 g.	M. & N. do	Feb. 1, 1927
<i>Mississippi &amp; Tennessee</i> —1st mortgage, series "A".	15	1877	1,000	230,000	7 g.	J. & J. do	Jan. 1, 1907
1st mortgage, series "B" (a second lien).	100	1877	1,000	1,000,000	8	A. & O. N. Y., Imp. & Trad. Bk.	April 1, 1902
<i>Missouri, Kansas &amp; Texas</i> —stock.	786	....	100	21,405,000	8	J. & J. do	July 1, 1902
1st m., sink. fund, on road and land (U. P. S. Br.)	182	1868	1,000	2,433,000	6 g.	J. & J. N. Y., Union Trust Co.	Jan. 1899
1st mortgage, gold (Tebo & Neosho).	100	1870	1,000	349,000	7 g.	J. & J. do	June, 1903
Consolidated mortgage, gold, on road and land.	786	1871-3	1,000	14,752,000	7 g.	Various do	1904-1906
2d mortgage, income, (for \$10,000,000).	786	1876	500 &c.	6,068,600	6	A. & O. do	April 19, 1911
Booneville Bridge bonds, gold, guar.	1873	1,000	1,000,000	7 g.	M. & N. do	May 1, 1906	
Hannibal & Central Missouri, 1st mortgage.	70	1870	1,000	800,000	7 g.	M. & N. do	May, 1890
<i>Missouri Pacific</i> —Stock.	299	....	100	800,000	8	N. Y., Drexel, M. & Co.	
1st mortgage, gold.	283	1868	1,000	7,000,000	6 g.	F. & A. N. Y., Company's Office.	Aug. 1888
2d mortgage (sinking fund \$50,000 per annum).	283	1871	1,000	2,600,000	7 g.	J. & J. do	July, 1891
Real estate (depot) bonds.	....	1872	500 &c.	800,000	8	M. & N. do	May 1, 1892
Debt to St. Louis County (no bonds).	....	....	....	700,000	7 g.	Montgomery St. Louis.	Feb., 1885
3d mortgage.	299	1876	1,000	4,500,000	7	M. & N. do	
Carondelet Branch, 1st mortgage.	15 <sup>1</sup> <sub>2</sub>	1873	1,000	250,000	6 g.	N. Y., Company's Office.	Oct. 1, 1893
<i>Mobile &amp; Girard</i> —2d mort., end. by Cent. Ga. RR.	85	1869	1,000	300,000	8	A. & O. New York.	Jax., 1889
3d mort., bonds issued to Central R. R. Ga.	1877	....	....	800,000	4	J. & J. N. Y., Nat. City Bank.	
<i>Mobile &amp; Montgomery</i> —Stock. (Authorized \$3,022,517.)	186	....	160	2,794,800	2 <sup>1</sup> <sub>2</sub>	N. Y., Drexel, M. & Co.	Feb. 4, 1879
Convertible 8 per cent bonds.	516	....	100	5,320,600	8	Q. M. New York.	Dec. 1, 1883
1st mortgage, sterling.	1873	1,000	977,550	8	M. & N. New York and London.	Nov. 1, 1883	
Interest bonds.	1853	8225	5,643,000	6 g.	M. & N. do	1876 and '83	
Interest bonds, sterling.	....	100 &c.	1,517,300	8	M. & N. do	1883	
Tennessee subs., 1st mortgage, sterling.	....	£100 &c.	769,920	6 g.	M. & N. New York and London.	1901	
Special mortgage (Mississippi, Gainesville & Tex.).	21	1871	1,000	1,668,000	7 g.	J. & J. do	
2d mortgage.	....	100 &c.	53,000	8	M. & N. do		
New mortgage.	....	1,451,207	8	M. & N. March	1877-1882		
<i>Monteagle &amp; Lake</i> —1st mort. (\$700,000).	40	1875	100 &c.	700,000	7	F. & A. New York, Co.'s Office.	
2d mort. (issued for old firsts).	....	100 &c.	1,900,000	7	M. & S. do		
<i>Monticello &amp; Port Jervis</i> —1st mortgage.	23	1870	1,000	500,000	3 <sup>1</sup> <sub>2</sub>	N. Y., Union Trust Co.	1890
1st mortgage, sinking fund.	84	1864	250	5,000,000	7 g.	J. & J. N. Y., Del., Lack & W.	July 1, 1879
2d mortgage.	84	1866	500 &c.	3,000,000	7	M. & N. do	May 1, 1914
Convertible bonds.	....	various	1,000	284,000	7	F. & A. do	Aug. 1, 1891
Construction bonds.	....	1871	1,000	573,000	7	J. & J. do	Jan. 1, 1900
Gen. m. & 1st on Boonton Br. & c. (guar. D. L. & W.)	34	1871	1,000	4,991,000	7	F. & A. do	Aug. 1, 1889
Consol. mort. (for \$25,000,000) guar. D. L. & W.	137	1875	1,000	5,050,000	7	A. & O. do	Oct., 1901
Special real estate mortgage.	....	....	....	1,025,000	7	J. & J. do	June 1, 1915
<i>Nashville, Chattanooga &amp; St. Louis</i> —stock.	345	....	25	6,560,295	1 <sup>1</sup> <sub>2</sub>	A. & O. New York & Nashville.	Oct. 1, 1878
Bonds to U. S. government, 2d mort.	....	1871	....	1,000,000	4	N. Y. V. K. Stevenson.	1881 and '91
Bonds endorsed by Tenn.	....	....	....	1,100,000	6	J. & J. do	
New 1st mort. (for \$6,800,000) coup.	340	1873	1,000	4,700,000	7	N. Y. V. K. Stevenson.	July 1, 1913
Bonds of N. C. & St. L., 1st mort. on two branches	75	1877	1,000	320,000	6	New York.	Jan. 1, 1917
<i>Nashville &amp; Decatur</i> —Stock, guard 6 p. c. by L. & N.	122	1870	1,000	1,512,000	3	J. & J. do	June, 1879
1st mort. guar. s. r.	122	1870	1,000	1,837,000	7	N. Y. Drexel, M. & Co.	July 1, 1900
2d mortgage.	122	1867	500	206,000	6 g.	A. & O. Nashville, Co.'s Office.	Oct., 1887
<i>Nashua &amp; Lowell</i> —Stock.	54	....	100	800,000	3	M. & N. Boston & Nashua.	May 1, 1879
Bonds for freight depot (gold).	....	1873	....	200,000	6 g.	F. & A. Boston.	Aug. 1, 1893
<i>Naugatuck</i> —Stock.	57	....	100	2,000,000	5	J. & J. Bridgeport, Conn.	July 15, 1879
<i>Nebraska</i> —Consol. mort., guar.	133	1877	1,000	1,836,000	7	A. & O. Boston.	Oct. 1, 1896
<i>Nesquehoning Valley</i> —Stock.	16 <sup>1</sup> <sub>2</sub>	....	50	1,300,000	3 <sup>1</sup> <sub>2</sub>	M. & N. Philadelphia, Co.'s office.	Mar. 1, 1879
<i>Newark, Somerset &amp; Straitsv.</i> —O.—1st mortgage.	44	1869	500 &c.	800,000	7 g.	N. Y. Union Trust Co.	Nov. 1, 1889
<i>Newcastle &amp; Beaver Valley</i> —Stock.	15	....	50	605,000	(1)	Q. J. Newcastle, Penn.	July, 1879

*Metropolitan* (N. Y. City).—This is the elevated road formerly known as the "Gibert." Is leased to Manhattan Railway Co. with guarantee of 10 per cent dividends. (V. 27, p. 149, **627**; V. 28, p. 42.)

*Michigan Central*.—The fiscal year ends with December 31. For the year 1878 gross earnings were \$6,82,094 on main line and branches; net income over interest, &c., \$2,564,855. The Jackson, Lansing & Sag. debt is assumed by Mich. Cent. which also pays \$70,000 per year on the stock, one-third of which it owns; the proceeds of J. L. & S. lands go to pay bonds. (V. 26, p. 519, 592.) Interest was passed on the Detroit & Bay City bonds, not guaranteed, Nov. 1875. D. & B. C. net earnings in 1878 were \$24,995. (V. 26, p. 417, 574, 633; V. 27, p. 415; V. 28, p. 473, 592.)

*Milwaukee & Northern*.—Two coupons were paid in stock, but cash payment was required in July, 1876. It is leased to Wisconsin Central. (V. 25, p. 453.)

*Milwaukee, Lake Shore & Western*.—Sold in foreclosure for \$2,509,788, Dec. 10, 1875, and purchased by bondholders, who made this new first mortgage for \$750,000. Gross earnings 1876-77, \$218,980; net, \$50,418. (V. 26, p. 308; V. 27, p. 253, 357.)

*Mine Hill & Schuylkill Haven*.—Leased to Philadelphia & Reading, May 1861, for 999 years; 7 per cent dividends on stock.

*Minneapolis & St. Louis*.—This road was completed in 1877. The bonds of the \$1,100,000 mortgage, numbered from 1,101 to 1,440, for \$50 each, (\$150,000 in all) are guaranteed by the Burl. C. R. & Northern Railroad. The bonds on the 15 miles were issued by the Minneapolis & Duluth RR.

*Mississippi & Tennessee*.—Gross earnings 1877-8, \$375,780; net, \$176,931, against \$212,768 in 1876-7. The debt is consolidated as above. Floating debt Sept. 30, 1878, \$106,730, an increase of \$31,533. (V. 25, p. 154, **617**; V. 26, p. 33; V. 28, p. 95.)

*Missouri, Kansas & Texas*.—Latest report, V. 28, p. 238. Gross earnings 1878, \$2,931,681; net, \$471-

958, against \$1,043,664 in 1877 and \$1,371,833 in 1876. Annual interest charge now (under adjustment) is \$776,398, gold. The M. K. & T. bonds and U. P. S. Br. bonds draw 5 per cent in 1879-81, but coupons on the consol. mort. are unpaid since Feb. 1878. Land grant is about 4,565,142 acres. (V. 26, p. 365, 392, 470, 523, 549, 625, 635; V. 27, p. 426, 514, 603, 653; V. 28, p. 145, 173, **298**.)

*Missouri Pacific*.—Gross earnings in 1877, \$3,934,442; operating expenses, \$3,321,355; net \$1,610,096. Reorganized after the sale of the road under 3d mortgage, Sept. 6, 1876, for \$3,000,000. Default was made on Carondelet Branch bonds, October 1, 1877, and compromise bonds at 50 per cent were offered January, 1878. (V. 26, p. 41, V. 27, p. 68; V. 28, p. 18.)

*Mobile & Girard*.—The Central Railroad of Georgia endorses these bonds, and holds the 4 per cent mortgage bonds for advances made. (V. 23, p. 549; V. 24, p. 542; V. 25, p. 434.)

*Mobile & Montgomery*.—Sold in foreclosure, November, 1874, and stock issued to old bondholders. Old mortgage debt out yet, \$275,000. Gross earnings, 1875, \$680,153; net, \$253,290. (V. 26, p. 418; V. 27, p. 327.)

*Mobile & Ohio*.—Plan of adjustment (see V. 23, p. 451). Gross earnings year ending Aug. 1, 1878, \$2,098,540; net, over all expenses, \$376,321. (V. 26, p. 166, 256, 344, 496, 653; V. 27, p. 334, 487; V. 29, p. 41.)

*Montclair & Greenwood Lake*.—Re-organization of old Montclair road sold in foreclosure. Road sold again Oct. 12, 1873. (V. 26, p. 67, 60, 625, 653; V. 27, p. 16, 68, 95, 172, 192, 228, 252, 303, 357, 383, 433, 462, 539, 6-8, 652.)

*Monticello & Port Jervis*.—Defaulted in 1873. Sold July 7, 1875. (V. 20, p. 328, 333; V. 21, p. 39, 592.)

*Morris & Essex*.—Leased in perpetuity to the Delaware, Lackawanna & Western. The lessees assume all liabilities and pay 7 per cent on stock.

Net earnings of the road in 1877-78, \$782,328. (V. 26, p. 191; V. 28, p. 451.)

*Nashua, Chatt. & St. L.*.—Gross earnings of 1877-8, \$1,871,808; expenses, \$1,070,270; net earnings, \$801,538. The following payments were made in addition to the operating expenses:

Interest on bonded debt for the year..... \$152,400

Interest on floating debt and exchange..... 14,887

Taxes..... 23,534

Two dividends of 1 $\frac{1}{2}$  per cent. each..... 131,515

Cost of steel over iron rails..... 32,297

Cost of extra ties used in laying 32 miles steel rail, 600 to mile extra..... 5,100

Cost of iron bridges..... 30,111

25 Nashv. & N. W. bonds, due July, 1878..... 25,000

Minor items..... 25,413

Total..... \$740,745

The debt to United States and bonds endorsed by Tennessee are secured by deposit of 1st mort. bonds. (V. 25, p. 123; V. 27, p. 146, 275; V. 28, p. 25.)

*Nashville & Decatur*.—Leased May 4, 1871, to Louisville & Nashville Co. for thirty years, lease guaranteeing interest on bonds, and 6 per cent yearly on stock.

*Nashua & Lowell*.—Net receipts in 1877-8, \$96,739. Notes out are \$235,000. (V. 24, p. 564; V. 26, p. 624.)

*Naugatuck*.—Net earnings 1877-8, \$197,170. (V. 25, p. 616; V. 27, p. 566.)

*Nebraska*.—Formerly Midland Pacific. The old bonds were to be exchanged for these guar. by the Bur. & Mo. in Neb., to which the Nebraska road is leased. See V. 25, p. 335, 641.

*Nesquehoning Valley*.—Leased to the Lehigh Coal & Navigation Co. at a yearly rental now of 7 per cent dividend on the capital stock. (V. 29, p. 18.)

*Newark Somerset & Straitsv.*.—Leased to Sandusky Mansfield & Newark. Guaranteed by Balt. & Ohio.

*New Castle & Beaver Valley*.—Leased to Pittsburgh, Fort Wayne & Chicago

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DESCRIPTION.		Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.	Bonds—Principal, When Due, Stocks—Last Dividend.	
For explanation of column headings, &c., see notes at the head of first page of tables.						Rate per Cent.	When Payable	Where Payable, and by Whom.
<i>New Haven &amp; Derby</i> —1st & 2d mortgages.		13	68&70	\$500 &c.	\$525,000	7	Various	N. Haven, E. S. Scranton
<i>New Haven &amp; Northampton</i> —(canal RR.)—Stock.		100	...	100	2,460,000	3		New Haven.
Mortgage bonds, coupon.		92	1869	1,000	1,296,000	7	J. & J.	do
Bonds convertible, tax free, coupon.				1,000	885,000	6	A. & O.	do
Holyoke & W., leased, 1st M. (\$60,000 6s, '98 guar.)		10	1870	1,000	280,000	6 & 7	A. & O.	do
<i>N. J. Midland</i> —1st mort., g'd, guar. by N. Y. & O.		80	1870	100 &c.	3,000,000	7 g.	F. & A.	N. Y., Co.'s Office.
2d mortgage, currency.		80	1871	100 &c.	1,500,000	7 g.	F. & A.	do
<i>New Jersey &amp; New York</i> —1st mort. (for \$1,500,000)		37	1873	1,000	916,000	7 g.	M. & S.	New York and London.
<i>N. J. Southern</i> —1st mortgage.		78	1869	1,000	2,120,000	7 g.	M. & N.	In default.
<i>New London Northern</i> —Stock.		100	...	100	1,500,000	1 1/4	Q. J.	New London, Office.
1st mortgage bonds.		100	1865	100 &c.	300,000	6	A. & O.	N. Y., B'k of N. America
2d mortgage bonds.		100	1872	500 &c.	387,500	6	J. & D.	do
<i>N. O. &amp; Mobile</i> —1st mortgage.		140	1871	1,000	4,000,000	8 or 7	J. & J.	New York, Co.'s Office.
<i>N. Y. City &amp; Northern</i> —1st mortgage.		1878	500 &c.	1,800,000	7	M. & N.	New York.	
<i>N. Y. &amp; Canada</i> —1st M., sterling, guar. D. & H. Can.		112	1874	\$100 &c.	4,000,000	6 g.	M. & N.	London, Baring Bros.
<i>New York Central &amp; Hudson River</i> —Stock.		1,000	...	100	89,428,300	2 g.	Q. J.	N. Y., Gr. Central Depot.
Premium bonds. (N. Y. Central).		1853	500 &c.	6,632,900	6	M. & N.	do	
Bonds, B. & N. F. stockholders		1854	500 &c.	74,500	6	M. & N.	do	
Bonds railroad stock		1853	1,000	592,000	6	M. & N.	do	
Bonds real estate		1854	1,000	182,000	6	M. & N.	do	
Renewal bonds.		1854	1,000	2,391,000	6	J. & D.	do	
2d mortgage, sinking fund (Hudson River).		840	1873	1,000	18,465,000	7	J. & D.	do
New mortgage, \$30,000,000 \$2,000,000 regis- tered.		840	1873	1,000	9,733,333	6 g.	J. & J.	London.
<i>N. Y. City Elevated</i> —Stock.		15	1876	1,000	6,500,000	2 1/2	Q. J.	New York.
1st mortgage, \$ or £.		132	...	50	8,500,000	7	J. & J.	N. Y., Gr. Central Depot.
Preferred stock.		132	...	50	1,550,000	4	J. & J.	do
Consol. mort., coup. or reg., (for \$12,000,000).		132	1872	1,000	10,500,000	7	M. & N.	do
Sinking fund.		1861	500 &c.	107,704	7	J. & J.	do	
<i>N. Y. Lake Erie &amp; West</i> —Stock, com., assented.		...	100	77,107,700	7	...	...	
Preferred stock, assented.		...	100	8,146,700	7	...	...	
1st mortgage (extended in 1867 to 1897)		1847	1,000	2,483,000	7	M. & N.	N. Y., Co.'s office.	
2d mortgage, convertible (extended to 1879).		1849	1,000	2,174,000	7	M. & S.	do	
3d mortgage.		1853	1,000	4,852,000	7	M. & S.	do	
4th mortgage, convertible.		1857	1,000	2,937,000	7	A. & O.	do	
5th mortgage, convertible.		1858	500 &c.	709,500	7	J. & D.	do	
Buffalo Branch Bonds.		1861	100 &c.	182,600	7	J. & J.	do	
Long Dock Co. mortgage.		1863	1,000	3,000,000	7	J. & D.	do	
1st consolidated mortgage, gold.		1870	1,000	16,533,714	7 g.	M. & S.	New York and London.	
do do funded coupon bonds.		1878	500 &c.	3,718,100	7	M. & S.	do	
N. Y. L. E. & W., new mort., gold, 1st lien.		1878	1,000	(1)	6 g.	M. & N.	do	
do do do 2d consol.		1878	500 &c.	25,000,000	6 g.	J. & D.	do	
do income bonds (non-cumulative).		1878	500 &c.	8,597,000	5 1/2 g.	J. & D.	do	
N. Y. & New England (Bost., Hartf. & Erie)—Stock.		139	...	508,000	6 g.	J. & D.	do	
1st mortgages, old.		86	1864	...	5,941,000	7	...	Boston.
1st mortgage, new.		139	1876	1,000	928,000	7	M. & S.	do
<i>New York, New Haven, &amp; Hartford</i> —Stock.		141	...	100	4,388,000	7	J. & J.	N. Y., Grand Cen. Depot.
Harlem & Portchester, 1st mortgage guaranteed.		124	1873	...	2,000,000	6 & 7	...	In default.
N. Y. & Oswego Midland—1st mortgage, gold.		334	1869	100 &c.	8,000,000	7 g.	J. & J.	...
N. Y. & Prov. of Boston—(Stonington)—Stock.		62	...	100	3,000,000	2	Q. J.	N. Y., M. Morgan's Sons.
First mortgage.		12	1860	1,000	50,000	6	M. & N.	do
North Carolina—Stock, common.		50	1869	1,000	1,000,000	7	J. & J.	do
Preferred stock.		223	...	100	3,000,000	3	M. & S.	Company Shops, N. C.
Mortgage bonds.		223	...	100	1,000,000	3	M. & S.	do
223 '68	...	500	...	500	210,000	8	M. & N.	do
<i>Northeastern</i> (S. C.)—Stock, common.		102	...	50	899,350	7	...	...
Pref. stock (8 per cent) exchangeable for 2d mort.		102	...	50	88,000	8	M. & N.	...
1st mortgage, new.		102	1869	500	820,000	8	M. & S.	Charleston.
2d mortgage, new.		102	1869	500	234,000	8	M. & S.	do
<i>North Pennsylvania</i> —Stock, guar.		58	...	50	4,527,150	1 1/2	Q. F.	Philadelphia Office.
1st mortgage.		56	...	500 &c.	1,930,500	6	J. & J.	do
2d mortgage.		56	...	500 &c.	1,500,000	7	M. & N.	do
General mortgage bonds.		37	...	50	2,369,500	7	J. & J.	do
<i>Northern Central</i> —Stock.		138	...	50	5,912,000	3	M. & N.	Baltimore & Philadel.
1st mortgage, State (Maryland) loan.		138	...	50	1,500,000	6	Q. J.	Annapolis.
2d mortgage, sinking fund, coupon.		138	1855	500 &c.	1,490,000	6	J. & J.	Baltimore, 1st Nat. Bk.
3d mortgage, sinking fund, coupon.		138	1865	500 &c.	1,126,000	6	A. & O.	do
Consolidated mortgage, gold, coupon.		138	1868	1,000	2,599,000	6 g.	J. & J.	do
do do do registered.		138	1868	1,000	205,000	6 g.	A. & O.	do
Consol. mortgage, gold, s. fund, coup., \$ or £.		138	'74-'75	1,000	4,473,000	6 g.	J. & J.	London & Baltimore.
2d general mort., "A," coupon.		138	1876	1,000	3,000,000	5	J. & J.	Baltimore, 1st Nat. Bk.
do "B," coupon, convertible.		138	1876	1,000	1,000,000	6	J. & J.	do
<i>Northern, N. H.</i> —Stock.		82 1/2	...	100	3,068,400	2 1/2	J. & D.	Boston, Office.
<i>Northern of New Jersey</i> —Stock.		21	...	...	1,000,000	2 1/2	J. & J.	In 1878
1st mortgage, extended.		21	1878	...	400,000	6	J. & J.	J. City, Hudson Co. B'k.
<i>Northern Pacific</i> —New preferred stock.		550	...	100	43,011,267	...	...	July, 1888
New land grant bonds.		...	1879	...	4,000,000	6	...	...

*New Haven & Derby*—Net earnings 1876-7, \$46,477. New York city guarantees the \$225,000 2d m'dns.

*New Haven & Northampton*—Gross earnings, 1877-8, \$58,189; operating expenses, \$332,872. (V. 26, p. 17; V. 28, p. 40, 401.)

*New Jersey Midland*—Defeated after the panic of 1873 and the bondholders funded coupons, but default was again made, and receiver appointed. Net earnings 18, \$122,406. (V. 26, p. 142; '90; V. 27, p. 652; V. 28, p. 326, 534.)

*New Jersey & New York*—Consolidation of the Hackensack & N. Y. & Hackensack Extension. The old bonds are about \$200,000. Hackensack branch sold May, 1878. (V. 24, p. 136, 158, 249, 299; 25; V. 25, p. 255.)

*New Jersey Southern*—Sold in foreclosure Mar. 31, for \$752,000, to bondholders. (V. 28, p. 146, 173, 3.2.)

*New London Northern*—Operated under lease till 1891 by Vermont Central for \$150,000 a year. Net earnings in road in 1877-8, \$170,431. (V. 27, p. 537.)

*New Orleans, Mobile & Texas*—The Western Division was sold Nov. 18, 1874, and the East, Div. is operated by the mort. trustees. Int. in default since 1872. Gross earnings, 1877, \$10,301,00; net, \$390,655; and less extraordinary expenses, \$158,489. (V. 26, p. 341, 392, 575.)

*N. Y. City & Northern*—A re-organization of N. Y. & Boston. (V. 27, p. 172.)

*New York & Canada*—The bonds are guaranteed by the Delaware & Hudson Canal Co. (V. 25, p. 615; V. 27, p. 612.)

*New York Central & Hudson River*—The mortgage loan for \$30,000,000 was to retire prior debt, and the balance for third and fourth track, &c. The Harlem RR. was leased April, 1873. The following is a comparison of earnings, &c., for five years:

Gross Net Funded Cost of r'd Receipts, Receipts of Debt, & equip't. 1877-8 \$35,910,555 \$12,774,558 \$40,433,283 \$9,894,095 1876-7 26,579,085 11,632,924 40,335,445 99,142,408 1875-6 28,046,588 11,922,417 40,401,263 97,822,811 1874-5 19,027,218 11,765,111 40,003,667 96,355,774 1873-4 51,690,886 18,262,89 38,484,742 92,506,508 V. 26, p. 815, 571; V. 27, p. 357, 652, 677.)

*N. Y. City Elevated*—Leased to Manhattan El. RR., with guaranty of 10 per cent yearly on stock. Bonds are payable after 1897 at 10%. General statement V. 27, p. 21; V. 26, p. 653; V. 27, p. 280, 400, 462; V. 28, p. 302, 516, 515, 519.)

*New York & Harlem*—Leased to N. Y. Central at 8 per cent per annum (payable J. & J.) on stock, and interest on bonds. The Fourth Ave. horse railroad and real estate was retained, and extra dividends are made from profits of this line. (V. 28, p. 18.)

*N. Y. Lake Erie & West (Erie)*—Foreclosure of the Erie Railway took place April 21, 1878, under the second consolidated mortgage. The stocks and bonds above are not all issued yet, but are given as under the re-organization when perfected. The 1st consol. mortgage is at 6% coupon of Sept. 1879. The funded coupon bonds are secured by lien of 1st consol. mortg. On the 2d consol., first coupon is payable June, 1880. The 2d funded coupon are 5 per cent till June, 1883, and after that 6%.

On the 2d and 2d funded c'p. on account of the 1st consol. mortg. the 2d funded c'p. on account of the 2d funded c'p. on account of the 1st consol. mortg. are taken place; till six coupons are in default. In the fiscal year ending Sept. 31, 1878, net income applicable to interest was \$3,507,343. The interest charges each fiscal year will be: 1878-79, \$2,030,084; 1879-80, \$3,981,878; 1880-81, \$4,229,678, and about this sum afterward. The following is the comparison for the fiscal years ending Sept. 30:

Gross Earnings, Income, Rentals, &c. 1877-8 ... \$15,644,930 \$7,118,927 \$5,088,975 1876-7 ... 14,708,889 4,636,717 5,937,801 1875-6 ... 15,852,461 4,308,563 5,538,194 1874-5 ... 16,876,858 4,698,615 6,351,781 1873-4 ... 17,800,281,803,338,338,409,514,539,629,649,578; V. 28, p. 17, 67, 302, 503, 401, 477, 579, 600; V. 29, p. 18.)

*N. Y. & N. England*—Formerly Bost. Hartf. & E. Conveyed to the new company in July, 1875. Net earnings 1877-8, \$153,704. (V. 27, p. 304, 358, 409, 649; V. 28, p. 253, 428; V. 29, p. 17, 42.)

*New York New Haven & Hartford*—Net income overint. and all charges, 1877-8, \$1,554,489. (V. 25, p. 640; V. 26, p. 260; V. 27, p. 537; V. 28, p. 40.)

*New York & North Western*—Net income 1877-8, \$1,554,489; Gross earnings in 1877 were \$233,488; in 1878 \$234,719. Bonds due in 1878 were paid or extended at 6 per cent interest. (V. 26, p. 600.)

*Northern Pacific*—Sold in foreclosure Aug. 12, 1878, and pref. stock issued to bondholders till June 30, 1879, at the rate of \$1,400 for each \$1,000 bond. This stock is exchangeable for land at its par value. Common stock issued is \$13,55,500. (V. 26, p. 18, 445, 519; V. 27, p. 173, 200, 252, 354; V. 28, p. 67.)

*New York & Oswego Midland*—Foreclosure sale postponed again to Sept. 26, 1879. Receivers' certificates have been issued to amount of \$1,352,553. The plan of settlement was reported in V. 28, p. 42, 400, 462, 487, 539, 602, 652; V. 29, p. 18, 42, 277, 302, 580, 625.)

*New York, Providence & Boston*—Annual report for fiscal year ending Sept. 1, 1878, showed net earnings \$398,115, against \$353,915 in 1876-7. (V. 25, p. 591; V. 27, p. 383, 626.)

*North Carolina*—Leased September, 1871, to Richmond & Danville Railroad at \$260,000 per annum. Dividends of 6 p. c. are paid on stock, of which the State of N. C. holds \$3,000,000. (V. 27, p. 406, 650.)

*Northeastern, S. C.*—Gross earnings in 1877-8, \$26,344; net, \$162,500. (V. 25, p. 617; V. 27, p. 650.)

*North Pennsylvania*—Leased to Phila. & Reading for 990 years. (See terms, V. 28, p. 18, 24, 625.) Lesses pay int. and 6 p. c. on stock, 1879-1; 7 p. c. 1881-3; and 8 p. c. afterwards. Net receipts 1878-8, \$573,061. (V. 28, p. 503, 625.)

*Northern Central*—The annual report for 1878 shows gross earnings, \$3,74,356; expenses, \$2,04,497; net, \$1,118,935. The total net income in 1878 was \$1,510,487, of which \$1,485,553 was paid for interest and rentals, leaving a balance of \$34,397. Under the general mortgage of 1876, \$1,000,000 more may be issued, as series "C." (V. 28, p. 314; V. 29, p. 220.)

*Northern, N. Hampshire*—Net income fiscal year 1878-9 was \$10,372. (V. 26, p. 546; V. 28, p. 552.)

*Northern, N. Jersey*—Operated by Erie at 35 per cent of gross earnings. Gross earnings in 1877 were \$233,488; in 1878 \$234,719. Bonds due in 1878 were paid or extended at 6 per cent interest. (V. 26, p. 600.)

*Northern Pacific*—Sold in foreclosure Aug. 12, 1878, and pref. stock issued to bondholders till June 30, 1879, at the rate of \$1,400 for each \$1,000 bond. This stock is exchangeable for land at its par value. Common stock issued is \$13,55,500. (V. 26, p. 18, 445, 519; V. 27, p. 173, 200, 252, 354; V. 28, p. 67.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.		Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	INTEREST OR DIVIDENDS.	Bonds—Principal When Due Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.									
<i>Norwich &amp; Worcester</i> —Stock.	.....	.....	1877	\$100	\$2,604,400	5	J. & J.	New England Trust Co.	July 9, 1879
New bonds, coupon.	66	1,000	400,000	6	M. & S.	Boston, N. E. Trust Co.	Boston, Office.	March 1, 1897	
<i>Ogdensburg &amp; Lake Champlain</i> —Stock.	122	100	3,077,000	2	J. & J.	Boston, Office.	July 10, 1876		
Preferred stock.	122	100	2,000,000	4	A. & O.	do	do	Apr. 1, 1878	
Sinking fund bonds.	118	1,000	392,000	8	M. & S.	do	do	Mar., 1890	
Mortgage bonds for \$600,000 (sinking fund).	118	1877	538,000	6	J. & J.	do	do	1897	
<i>Ohio &amp; Mississippi</i> —Stock, common.	393	100	20,000,000	.....	.....	.....	.....	.....	
Preferred stock (7 p. c. yearly, cumulative).	393	100	4,030,000	3 1/2	M. & S.	New York, Office.	Mar. 1, 1875		
Income and funded debt bonds.	148	1862	174,000	7	A. & O.	do	do	April 1, 1882	
1st consolidated mort. (\$3,478,000 are s. f.).	393	1868	6,545,550	7	J. & J.	do	do	Jan. 1, 1898	
Consolidated mortgage, sterling.	393	1868	120,000	6 g.	J. & J.	London.	Jan. 1, 1898		
2d consolidated sinking fund mortgage.	393	1871	3,864,000	7	New York, Office.	April, 1911			
Debenture sinking fund bonds (for \$1,000,000).	393	1873	140,000	7	M. & N.	do	do	May 1, 1883	
Spring. Div. (S. & I. SE.) 1st M. (for \$3,000,000).	223	1874	1,915,000	6	1st	coup. due Nov., '77	Nov. 1, 1905		
<i>Old Colony</i> —Stock.	263	100	6,733,800	3	J. & J.	Boston, Office.	July 1, 1878		
Bonds.	.....	1871	500 &c.	390,000	7	Various	do	1881	
Bonds.	.....	1860	150,000	6	A. & O.	do	do	Oct. 1, 1880	
Bonds.	.....	1874	1,000	1,692,000	7	M. & S.	do	March 1, 1894	
Bonds.	.....	1875	500	500,000	6	J. & D.	do	June 1, 1895	
Bonds.	.....	1876	500	1,100,000	6	M. & S.	do	Sept. 1, 1896	
Bonds.	.....	1877	500	1,700,000	6	F. & A.	do	Aug. 1, 1897	
<i>Omaha &amp; Northw.</i> —Land gr. gold bds (for \$640,000).	40	1871	1,000	(1)	7-30 g.	N. Y., Kountze Bros.	Jan. 1901		
<i>Oregon &amp; California</i> —1st mortgage.	200	1870	10,950,000	7 g.	A. & O.	Frankfort O. M.	April 1, 1890		
<i>Oscego &amp; Rome</i> —1st mortgage guaranteed.	282	1865	350,000	7	M. & N.	N.Y., Farmers' L. & T. Co.	May, 1915		
Income mortgage bonds.	1866	1,000	200,000	7	F. & A.	do	Feb., 1891		
<i>Oscego &amp; Syracuse</i> —Stock, 9 per cent guar.	35	50	1,320,400	4 1/2	N. Y., Del., L. & W. RR.	Ang., 1879			
Mortgage bonds.	35	58 & 64	500 &c.	124,000	7	M. & N.	1880 & 1885		
Consol. mortgage (guar. D. L. & W.).	186	1876	338,000	7	M. & S.	do	1907		
<i>Paducah &amp; Elizabethtown</i> —1st mortgage.	186	1877	216,000	8	F. & A.	N.Y., Treasurer's Office.	Feb. 1, 1897		
2d mortgage, income.	186	1877	1,200,000	7	1st	do	Feb. 1, 1897		
<i>Panama</i> —Stock.	47	100	7,000,000	3	Q. — J.	New York, Office.	Aug. 1, 1879		
General mortgage, sterling, (\$1,000,000).	47	1867	3,877,808	7 g.	A. & O.	London.	1884, '89 & '97		
<i>Paris &amp; Danville</i> —1st mortgage, gold, sinking fund.	103	1873	2,500,000	7	J. & J.	New York, Office.	Jan. 1, 1903		
<i>Paris Decatur</i> —1st mort., g'd, sink. r'd.	75	1872	500	1,200,000	7	F. & A.	do	July 1, 1892	
<i>Pekin, Lincoln &amp; Decatur</i> —1st mortgage.	67	1871	1,000	1,076,000	7	M. & N.	Philadelphia, Office.	Feb., 1900	
<i>Pennsylvania</i> —Stock.	1669	50	68,870,200	6	J. & J.	do	May 29, 1879		
1st mortgage.	355	1,000	4,970,000	6	Q. — J.	Philadelphia & London.	Jan., 1880		
Gen. M., Ph. to Pitts., coup., J. & J.; reg. A. & O.	.....	1870	19,999,760	6	A. & O.	Philadelphia.	1910		
State loan (payable in annual instl'mts of \$146,000).	.....	1870	4,337,832	5	Q. — J.	Philadelphia.	Annually		
Consol. coup. J. & D., reg. Q. — M. (s. f. 1 p. c.).	.....	1873	29,145,000	6	Q. — M.	Philadelphia & London.	June 15, 1905		
Navy Yard bonds, reg.	1875	1,000	1,000,000	6	J. & J.	Philadelphia, Office.	1881		
Car Trust bonds (sinking fund 10 per cent).	1877	50	3,000,000	6 g.	.....	.....	.....		
<i>Pennsylvania Co.</i> —Common stock.	.....	50	8,000,000	3	A. & O.	Pittsburgh, Co.'s Office.	Oct., 1873		
Preferred stock.	.....	1,000	7,000,000	6	do	Philadelphia.	Demand		
Judgment bonds (held by Pennsylvania RR).	1877	1,000	3,200,000	6	Q. — J.	Philadelphia, Office.	July 5, 1907		
Reg. bonds, secured by F. F. W. & C. special stock.	1877	1,000	1,083,000	7	F. & A.	do	July 1, 1903		
<i>Pennsylvania &amp; Delaware</i> —1st mortgage.	39	1873	519,000	7	A. & O.	Philadelphia, B'k N. America.	July 1, 1903		
2d mortgage.	39	1873	1,500,000	7	J. & D.	do	June 1, 1896		
<i>Pennsylvania &amp; New York</i> —1st mort., guar.	105	1868	1,500,000	7	F. & A.	do	June 1906		
1st mortgage, guaranteed.	105	1868	1,500,000	7	A. & O.	N. Y., Chic., R. I. & Pac.	Feb., 1879		
<i>Peoria &amp; Bureau Valley</i> —Stock.	46	100	1,200,000	4	J. & J.	N. Y., Imp. & Trad. B'k.	July 1, 1894		
<i>Peoria, Pekin &amp; Jacksonville</i> —1st mortgage.	83	1864	1,000	1,000,000	7	J. & J.	do	Oct. 1, 1900	
2d mortgage.	83	1870	1,000	1,000,000	7	A. & O.	Philadelphia, 227 S. 4th st.	Apr. 1, 1887	
<i>Perkiomen</i> —1st mortgage.	38	1867	100	799,600	6	J. & D.	do	June 1, 1913	
Consol. mort., gold, guar. P. & R., (sink. fund).	38	1873	1,000	1,125,000	6 g.	J. & J.	do	Jan., 1872	
<i>Petersburg</i> —Stock.	82	100	1,324,200	3	J. & J.	N. Y., Lancaster, B. & Co.	Jan., 1879-'98		
1st mort. bonds (payable \$25,000 yearly).	82	.....	500,000	8	do	do	1902		
2d mortgage.	82	.....	300,000	8	J. & J.	Philadelphia, Office.	Jan., 1879		
<i>Philadelphia &amp; Balt. Central</i> —1st mort. (Pa.).	36	1859	100 &c.	800,000	7	J. & J.	Philadelphia, Office.	Jan., 1900	
2d mortgage (Pa.).	36	1869	100 &c.	400,000	7	J. & J.	do	Oct., 1891	
1st mortgage (Md.).	10	1866	100 &c.	300,000	6	J. & J.	do	.....	
<i>Philadelphia &amp; Erie</i> —Stock, common.	257	50	6,053,700	.....	J. & J.	Philadelphia, Pa. RR.	Oct. 1, 1897		
Preferred stock.	.....	50	2,400,000	4	A. & O.	do	March 31, 1881		
1st mort., Sunbury & E. (extended 20 years in '77).	40	1857	1,000	976,000	7	A. & O.	Philadelphia, Pa. Life & T. Co.	July 1, 1888	
1st mortgage (\$3,000,000 are sterling).	287	1861	5,000,000	6 & 6 g.	J. & J.	Philadelphia & London.	July, 1920		
2d mortgage.	287	1863	3,000,000	7	J. & J.	Philadelphia, Office.	Jan. 25, 1876		
2d mort., gold (for \$20,000,000), guar by Pa. R.	287	1863	8,680,000	6 g.	Q. — J.	do	July 25, 1876		
<i>Philadelphia &amp; Reading</i> —Stock, common.	.....	50	32,726,375	2 1/2	J. & J.	Philadelphia, Office.	July, 1880		
Mortgage loans convertible.	779	1843-9	1,000	1,510,500	6	J. & J.	do	July, 1886	
Loan mortgage, convertible.	779	1857	79,000	6	J. & J.	do	July, 1886		
do do do	779	1836	182,400	5 g.	J. & J.	do	July, 1886		
Loan mortgage, sterling. (Extended in 1877).	779	1867	134,400	7	J. & J.	London.	July, 1880		
Loan debenture.	779	1868	1,135,300	6	J. & J.	Philadelphia, Office.	July 1, 1893		
Loan mortgage.	779	1863	2,700,000	7	A. & O.	do	Oct. 1, 1893		
Consolidated mort., dollar loan, coupon or reg.	779	1871	1,000	10,649,000	7	J. & D.	do	June, 1911	
do do gold, \$ or £, coup.	779	1871	1,000	6,998,000	6 g.	J. & D.	Philadelphia & London.	June, 1911	
do do dollar loan, gold, coup. or reg	779	1871	1,000	965,000	6 g.	J. & D.	Philadelphia, Office.	June, 1911	

*Norwich & Worcester*.—Leased February, 1869, to Boston, Hartford & Erie for 100 years at 10 per cent per annum on cost. Dividends paid of 10 per cent per annum. Gross earnings in 1877-8, \$666,883; net income, \$276,507. (V. 27, p. 537; V. 28, p. 200.)

*Ogdensburg & Lake Champlain*.—Leased in March, 1870, to Vermont Central, but lease failed and property reverted to owners April, 1877. Net earnings 1878-9, \$123,604 against \$241,938 in 1877-8. (V. 27, p. 14, 200, 333; V. 28, p. 277, 526; V. 9, p. 167.)

*Ohio & Mississippi*.—There are also \$97,000 of old 1st mortgage 7s. W. Div., yet out. The company purchased the Springfield Road, March, 1875, for \$2,000,000 in bonds secured on that road. Nov. 17, 1876, receivers were appointed. Report in V. 28, p. 275, showing net earnings of \$891,467 in 1878, against \$578,133 in 1877. Interest or 1st mortgage is paid some months after it comes due. (V. 27, p. 42, 148, 173, 281, 304, 384, 437, 462, 487, 514, 539, 628; V. 28, p. 120, 145, 200, 233, 275, 323, 401, 428, 526, 554, 580, 649; V. 29, p. 67.)

*Old Colony*.—Net income over operating expenses and interest, \$405,128 in 1877-8, against \$407,435 in 1876-7. Leased the Boston Clinton & Fitchburg, Dec., 1878. (V. 25, p. 452; V. 27, p. 18.)

*Oregon & California*.—After default in 1873 compromised with bondholders. Gross earnings 1878, \$648,116; net, \$237,695. (V. 26, p. 335; V. 27, p. 18.)

*Oswego & Rome*.—Operated by the Rome, Watertown & Ogdensburg at 8 per cent on \$300,000 stock, and interest on first mortgage bonds.

*Oswego & Syracuse*.—Leased to Del. Lack. & West. for interest on bonds and 9 per cent on stock.

*Paducah & Elizabethtown*.—This road organized after sale of Louisville's Paducah & W. has bonds outstanding as above. Net earnings 1878-9, \$45,807. (V. 26, p. 573; V. 28, p. 402, 623.)

*Panama*.—Gross earnings, 1878, \$3,114,839; net,

\$1,079,626. Sinking fund, \$731,945. (V. 26, p. 217, 341, 625, 643; V. 28, p. 376, 402, 580.)

*Paris & Danville*.—Of these bonds, \$450,000 were given for coal mines at Danville, which are covered (1,230 acres) by the mortgage. Sold in foreclosure June 19, 1879. (V. 26, p. 392; V. 27, p. 338, 437, 629, 633; V. 28, p. 97, 121, 625.)

*Paris & Decatur*.—Consolidation. Now Illinois Midland. (V. 19, p. 331; V. 21, p. 613.)

*Pekin Lincoln & Decatur*.—Leased to Toledo, Wabash & Western. Sold in foreclosure June 10, 1876, and reorganized. In 1876-7 net earnings were \$51,142. (V. 23, p. 160; V. 26, p. 296.)

*Pennsylvania*.—The report for 1873 is given in V. 23, p. 249, and shows surplus net income of \$2,915,659 after paying all charges and 2 per cent dividend. The total cost of stocks and bonds of other companies owned by Penn. Railroad was \$66,670,510. A scheme to buy up the company's guaranteed securities with \$100,000 per month from earnings, and issue a 4 per cent scrip to stockholders for cash so used, was adopted by stockholders on March 28, 1878, but not carried out till November, 1878, when it was started at \$50,000 per month. The following is a statement for three years on all lines east of Pittsburgh:

	Gross Earnings.	Net Earnings.
1878	\$31,638,734	\$11,483,350
1877	31,117,146	10,144,417
1876	38,916,060	12,834,385
(V. 26, p. 18, 95, 166, 217, 234, 265, 371, 315, 490, 549; V. 27, p. 42, 97, 200, 304, 312, 381, 437, 487, 514, 567, 678; V. 28, p. 97, 224, 249, 328, 425, 526, 649.)		

*Pennsylvania Company*.—The Pennsylvania Company is a corporation distinct from the Penn. Railroad, and operates all the leased lines west of Pittsburgh. The stock is owned by the Penn. Railroad. In 1878 the net income over rentals, interest, &c., was \$1,351,516 and advances to railroads charged off \$473,044, leaving \$78,471 profit. The registered bonds are secured by deposit of \$40,000 of Pitts. Fort Wayne & Chic. special stock. (V. 23, p. 261; V. 28, p. 580.)

*Philadelphia & Reading*.—The report for 1877-8, is given at length in V. 28, p. 6. The trustees of the general mortgage hold the mortgage of the Coal & Iron Company. In March, 1877, propositions were made and accepted, by which holders of general mortgage bonds and Perkiomen men guaranteed bonds receive one-half their coupons, for three years, in five-year 6 per cent scrip; and holders of convertible and debenture bonds take 6 per cent scrip in payment of their coupons for five years. The scrip is convertible

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DESCRIPTION.		Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	INTEREST OR DIVIDENDS.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Philadelphia &amp; Reading</i> —(Continued)—								
Debenture loan (convertible 1876-92), coup.	745	1873	\$1,000.	\$10,499,900	7	J. & J.	Philadelphia, Office.	Jan. 1, 1893
Improv'mt mort., \$ or £, sink'g fund, coup.	750	1873	1,000.	9,364,000	6	J. & O.	Philadelphia or London	Oct. 1, 1897
Gen. mort., \$ and £ (sink. fund 1 p.c. yearly)	750	1874	1,000.	19,686,000	6 g.	J. & J.	London & Philadelphia.	July 1, 1908
Income mortgage (for \$10,000,000).	750	1876	1,000.	2,046,000	7	J. & J.	Philadelphia, Office.	Dec. 1, 1896
Debenture and guar. bonds, 6 per cent ear'y scrip.	1877	10 & c.		3,475,897	6	J. & J.	do	July 1882
Gen. mort. and Perkiomen 6 per cent ster'g scrip	1877	90 & c.		1,805,000	6	J. & J.	London & Philadelphia.	July 1882
Coal & Iron Co., guar. mort. (for \$30,000,000).	1872-4	1,000		13,036,500	7	Various	do	1892 to '94
do debentures, guaranteed.	1872			1,731,000	7	M. & O.	Philadelphia, Office.	1892
<i>Philadelphia &amp; Trenton</i> —Stock.	26		100	1,259,100	2 1/2	Q. J.	Philadelphia, Office.	July 10, 1879
<i>Philadelphia, Germantown &amp; Norristown</i> —Stock.	34		50	2,231,900	3	Q. J.	Philadelphia, Office.	June 3, 1879
<i>Philadelphia, Wilmington &amp; Baltimore</i> —Stock.	112		50	11,561,250	4	J. & J.	Philadelphia & Boston.	July 1, 1879
1st mortgage, convertible.	95	1858	500	265,000	6	J. & J.	do	July 1884
Plain bonds, loan.						A. & O.	Philadelphia, Co.'s Office	Oct. 1, 1892
do do						A. & O.	do	April 1, 1900
do do						J. & J.	Balt., Balt. & Ohio RR.	July, 1898
1st do Turtle Creek division.	149	1868	1,000	4,000,000	6	F. & A.	Pittsb., First Nat. Bank	Aug. 1, 1882
Consol. mort., guar. B. & O. (s. i. 27, 200 pr. yr.)	10	1859	100 & c.	326,600	6	J. & J.	London, J.S. Morgan & Co.	Jan. 1, 1926
<i>Pitts., C. &amp; St. L.</i> —1st m., cons. (for \$10,000,000).	200	1868	1,000	6,222,000	6 g.	F. & A.	Phila., Pa. RR. Office	Aug. 1, 1900
2d mortgage.	200	1873	1,000	2,500,000	7	A. & O.	do	1
1st mortgage, Steubenville & Ind., reorganized.	117	1864	1,000	3,000,000	6	M'nthly	N. Y. Agent, 57 B'way.	May, 1884
Col. & Newark Division bonds.	33	1864	1,000	775,000	7	J. & J.	Phila., Pa. RR. Office	Jan., 1890
<i>Pittsburg, Ft. Wayne &amp; Chicago</i> —Stock, guar.	468		100	19,714,285	1 1/4	Q. J.	N. Y. Winslow, L. & Co.	July 8, 1879
Special improvement stock, guaranteed.	468	1871	100	6,329,300	1 1/4	Q. J.	do	July 1, 1879
1st mortgage (series A).	468	1862	500 & c.	875,000	7	J. & J.	do	July 1, 1912
1st do do C	468	1862	500 & c.	875,000	7	F. & A.	do	July 1, 1912
1st do do D	468	1862	500 & c.	875,000	7	M. & S.	do	July 1, 1912
1st do do E	468	1862	500 & c.	875,000	7	A. & O.	do	July 1, 1912
1st do do F	468	1862	500 & c.	875,000	7	M. & N.	do	July 1, 1912
2d do G	468	1862	500 & c.	875,000	7	J. & D.	do	July 1, 1912
2d do H	468	1862	500 & c.	860,000	7	F. & A.	do	July 1, 1912
2d do I	468	1862	500 & c.	860,000	7	M. & S.	do	July 1, 1912
2d do K	468	1862	500 & c.	860,000	7	A. & O.	do	July 1, 1912
2d do L	468	1862	500 & c.	860,000	7	M. & N.	do	July 1, 1912
2d do M	468	1862	500 & c.	860,000	7	J. & D.	do	July 1, 1912
3d do	468	1862	500 & c.	2,000,000	7	A. & O.	do	July 1, 1912
<i>Pittsburg, Ft. Wayne &amp; Chicago</i> —construction bonds.	1874	1,000		1,000,000	8	M. & S.	do	Jan. 1, 1887
Equipment bonds (renewed).								McH. 1, 1884
<i>Pittsburg &amp; Lake Erie</i> —1st mort. (for \$2,000,000).	50	1865	1,000	1,500,000	7	F. & A.	Philadelphia, Office.	Feb. 1, 1896
<i>Pitts., Titusville &amp; Buff.</i> —1st mort. (W. & F.R.R.).	38	1862	1,000	580,000	7	A. & O.	do	Apr. 1, 1882
1st mortgage (Oil Creek RR).	25	1870	500 & c.	500,000	7	J. & J.	do	July 1, 1890
1st mortgage (Un. & Titusville RR).						F. & A.	do	Feb. 1, 1896
New mortgage (Pitts. T. & B.).						J. & J.	do	April 1, 1902
Funding income bonds (P. T. & B.).						M. & N.	Boston, First Nat. Bank	2
<i>Pitts., Va. &amp; Charleston</i> —1st mortgage, gold.	30		1,000	1,583,000	7 g.	J. & J.	Philadelphia.	May, 1891
<i>Portland &amp; Ogdens</i> —1st mort., E. D., gold.	90	1870		800,000	6 g.	J. & J.	Boston, Columbian B'k.	Nov. 1, 1887
New mortgage (Pitts. T. & B.).						M. & N.	New York and Boston.	Oct. 1, 1887
1st mortgage, Vermont Div., gold.	80	1871	100 & c.	2,300,000	6 g.	J. & J.	do	Sept. 1, 1891
<i>Portl. &amp; Rochester</i> —1st mort., s. i. (Portl. loan) "A".	52	1867-9	500 & c.	700,000	6 g.	A. & O.	Boston, Office.	July 1, 1879
1st mortgage, equal lien.	52	1870	500 & c.	350,000	6 g.	Various	do	do
<i>Portland, Saco &amp; Portsmouth</i> —Stock.	52	1871	100	1,500,000	3	J. & J.	Boston, Office.	July 1, 1879
1st mortgage, gold.	52	1876		500,000	6 g.	J. & J.	New York and London.	Nov. 1, 1889
<i>Port Royal (S. C.)</i> —1st mortgage, convertible, gold.	71		100	770,000	3	J. & J.	Bost., Eastern RR. Co.	July 15, 1873
<i>Portsmouth, Gt. Falls &amp; Conway</i> —Stock.	71	1877	500 & c.	486,000	4 1/2	J. & J.	do	Dec. 1, 1937
Bonds (not mort.) guaranteed by Eastern RR.	67		100	2,000,000	2 1/2	J. & J.	Providence, Office.	July 1, 1879
<i>Providence &amp; Worcester</i> —Stock.	44	1870	1,000	500,000	6	J. & J.	do	do
First mortgage bonds.								1897
New bonds.								Jan. 1, 1898
<i>Raleigh, Gaston</i> —1st mortgage.	97	1873		658,000	7 g.	M. & N.	N. Y., Union Nat. Bank.	McH. 1, 1882
<i>Reading &amp; Columbia</i> —1st mortgage, coupon.	39	1862	100 & c.	650,000	7	J. & D.	Columbia, First Nat. B'k.	June, 1884
2d mortgage, coupon.	39	1864	1,000	350,000	7	M. & N.	do	Nov. 1, 1902
<i>Reading &amp; Lehigh</i> —1st mortgage (Berks Co. RR.).	41			1,500,000	7	J. & D.	do	Jan. 2, 1879
<i>Rensselaer &amp; Saratoga</i> —Stock.	181		100	7,000,000	7	J. & J.	N. Y., Del. H. Canal Co.	Nov. 1, 1921
1st mortgage, consolidated (for \$2,000,000).	79	1871	1,000	1,925,000	7	M. & N.	do	1888
<i>Richmond &amp; Danville</i> —Stock.	199		100	4,000,000	6	J. & J.	Richmond, Office.	1880
State sinking fund loan.						J. & J.	do	Jan. 1, 1875
Bonds, guaranteed by State.						M. & N.	N. Y., City Nat. Bank.	1878 to '90
3d mortgage, consolidated, coupon or registered.						M. & N.	do	
New general mort., gold (for \$6,000,000).								
Piedmont branch, 1st mortgage.	49							
Northwestern, N. C., 1st mort., guar.	29	1873						
<i>Rich'd, Fredericksburg &amp; Potomac</i> —Bonds, ster.								
Dollar loan.								
Coupon bonds of 1881.								
<i>Richmond &amp; Petersburg</i> —Stock.								
1st mortgage, coupon.	25	1870	100	1,008,600	2	J. & J.	Richmond, Office.	Jan. 6, 1879
New mortgage.						A. & O.	do	1880 to '86
						M. & N.	do	May 1, 1915

into income mortgage bonds. (See V. 24, p. 299.) Bonds due 1870 will be extended 30 years, on payment of 10 per cent premium. A comparison of statistics for three years is as follows:

1875-6. 1876-7. 1877-8.

Gross earnings... \$13,227,511 \$12,149,910 \$11,539,593  
Op. expenses.... 8,510,350 7,751,693 7,319,366

Net earnings.... \$3,717,161 \$4,391,217 \$4,230,277  
(V. 26, p. 65, 84, 166, 217, 316, 318, 445, 496, 575, 575; V. 27, p. 152, 228, 334, 437, 540, 669; V. 28, p. 66, 113, 328, 428, 527, 580, 625; V. 29, p. 18.)

*Philadelphia & Trenton*.—Leased to Pennsylvania Railroad with United New Jersey companies at 10 per cent on stock.

*Philadelphia, Germantown & Norristown*.—Leased for 99 years to Philadelphia & Reading at 12 per cent on stock.

*Philadelphia, Wilmington & Baltimore*.—Net earnings, year ending Oct. 31, 1878, \$1,095,103, leaving a surplus income of \$88,112 above payment of all charges and 8 per cent dividends. (V. 26, p. 191; V. 28, p. 67.)

*Pittsburg & Connellsburg*.—On Jan. 1, 1876, a transfer was made by City of Baltimore to Baltimore & Ohio Railroad for \$1,000,000, and the consolidated mortgage made for \$2,300,000, and guaranteed by B. & O. Gross earnings 1876-7, \$1,388,434; net \$306,438. (V. 24, p. 135.)

*Pittsburg, Cincinnati & St. Louis*.—This company leases several roads and is itself controlled by the Pennsylvania Co., which holds a majority of the capital stock. Common stock, \$2,508,000; 1st pref., \$2,989,200; 2d pref., \$3,000,000. Gross earnings in 1878 of road proper \$3,176,370; net, \$1,186,768; surplus over interest, &c., \$87,188. Loss on leased lines, &c., \$51,141; net deficit, \$139,737. (V. 26, p. 200, 446, 496, 523; V. 27, p. 97, 200, 304, 409, 547, 629, 633; V. 28, p. 376.)

*Pittsburg, Fort Wayne & Chicago*.—This road

was leased July, 1869, for 99 years, to Pennsylvania Railroad, at a rental equivalent to interest, sinking fund of debt, and 7 per cent on \$19,714,286 stock, which was increased at that time from \$11,500,000. The lease was transferred subsequently to the Pennsylvania Company. The lessees to keep the road in repair, and also pay taxes, expenses, etc. Pittsburgh & Fort Wayne & Chicago leases the Newcastle & Beaver Valley and the Lawrence roads; which in turn are leased again by Pennsylvania Company. Special Impr. stock issued to Penn. Railroad for improvements, &c., is under article 16 of lease. Net earnings 1873, \$3,689,196; Net to lessee, \$728,593. Sinking fund for bonds amounts to \$2,565,885. (V. 26, p. 223; V. 28, p. 18, 277.)

*Pittsburg, Titusville & Buffalo*.—This was the Oil Creek & Allegheny River road. Sold in foreclosure and re-organized Dec. 29, 1875. Defaulted August, 1878, on consol. bonds. Net earnings 1878, \$181,562. (V. 27, p. 137; V. 28, p. 22, 277.)

*Pittsburg Virginia & Charleston*.—Road leased in 1879 to Penna. R.R. Of these bonds the Pennsylvania Railroad owns \$500,000. Net earnings 1877, \$181,562. (V. 27, p. 137; V. 28, p. 18, 277.)

*Pittsburg & Ogdensburg*.—The two divisions were consolidated March, 1875, as one company. In March, 1876, Company passed the interest on its bonds, and funding proposals were offered. Receiver appointed October, 1877, and foreclosure suit is pending. Report of committee and plan of reorganization, V. 26, p. 375. (V. 26, p. 41, 84, 94, 95, 27, p. 540; V. 28, p. 144, 206.)

*Portland & Rochester*.—Interest in default, and received appointed in January, 1877. The report for 18 mos. to Sept. 30, 1878, shows gross earnings, \$143,157; expenses, \$118,816. (V. 26, p. 333; V. 28, p. 41, 625; V. 28, p. 42.)

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*Portland, Saco & Portsmouth*.—Leased March 18, 1871, to Eastern Mass. Railroad for 99 years at 10 per cent per annum; modified Dec., 1875, to 6 per cent for two years. (V. 24, p. 445, 52; V. 28, p. 580.)

*Port Royal*.—The Georgia Railroad guarantees \$500,000 of these bonds; sale in foreclosure was made June 6, 1878, to Union Trust Co. for \$500,000. (V. 25, p. 90; V. 26, p. 95, 496, 55; V. 28, p. 555.)

*Portsmouth, Great Falls & Conway*.—Opened in 1872, and leased to Eastern Railroad, Massachusetts. New 4 1/2 per cent bonds for \$1,000,000 authorized, and new contract of lease. (V. 27, p. 15, 97, 115, 228.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.	Bonds—Principal, When Due. Stocks—Last Dividend.	
For explanation of column headings, &c., see notes at the head of first page of tables.							
<i>Rochester &amp; State Line</i> .—1st mortgage.	109	1878	\$1,000	\$2,180,000	7 J. & J.	New York.	
<i>Rome, Watertown &amp; Ogdensburg</i> .—Stock.	409	.....	100	3,147,600	3 J. & J.	N. Y., Farm. I. & T. Co.	
1st sinking fund mort., Wat. & R.	97	1855	100 &c.	424,200	7 M. & S.	do do	
General mortgage, sinking fund.	190	1861	500 &c.	1,021,500	7 J. & D.	do do	
2d mortgage.	190	1872	1,000	1,000,000	7 J. & D.	do do	
Consol. mort., convert. till July, '79, coup.	360	1874	1,000	4,250,000	7 A. & O.	do do	
<i>Ruland</i> .—Stock, common.	120	....	100	2,479,700	.....		
Preferred stock.	120	....	100	4,168,700	3 1/2 F. & A.	Boston, Treasurer.	
Equipment mortgage bonds.	120	1870	100 &c.	500,000	7 M. & N.	do do	
do do	120	1870	100 &c.	500,000	8 M. & S.	do do	
General mortgage (8 per cent, now 6).	120	1872	100 &c.	1,212,000	6 M. & N.	do do	
New mortgage in exchange for equipment bonds.	1878	.....	.....	5 F. & A.			
<i>St. Joseph &amp; Western</i> .—1st M. St. Joseph & Pacific.	115	1876	100 &c.	1,900,000	7 J. & J.	New York.	
Kansas & Nebraska, 1st mort.	115	1876	100 &c.	1,900,000	7 J. & J.		
<i>St. Louis, Alton &amp; Terre Haute</i> .—Stock.	207	....	100	2,300,000	.....		
Preferred stock (7 per cent yearly, cumulative).	207	....	100	2,468,400	2 F. & A.		
1st mortgage (series A) sinking fund.	1864	1,000	1,100,000	7 J. & J.	N. Y., Office 12 Wall st.		
1st mortgage (series B) sinking fund.	1864	500 &c.	1,100,000	7 A. & O.	do do		
2d mortgage, preferred (series C) <sup>Comp., but may be registered by end of year.</sup>	1864	1,000	1,400,000	7 F. & A.	do do		
2d mortgage, preferred (series D) <sup>Comp., but may be registered by end of year.</sup>	1864	1,000	1,400,000	7 M. & N.	do do		
2d mortgage, income.	1864	500 &c.	1,700,000	7 M. & N.	do do		
Equipment mortgage.	.....	.....	1,000	300,000	10 M. & S.	do do	
<i>St. Louis, Iron Mountain &amp; Southern</i> .—Stock.	686	....	100	21,202,661	.....		
1st mortgage, coupon.	210	1867	1,000	4,000,000	7 F. & A.	N. Y., Office 20 Nassau st.	
2d mortgage, gold, coupon, may be registered.	210	1872	1,000	5,927,000	7 g. M. & N.	New York or London.	
Arkansas Branch, 1st mortgage, gold, land grant.	100	1870	1,000	2,500,000	7 g. J. & D.	New York, Co.'s Office.	
Cairo Ark. & Texas, 1st mort., gold, comp or reg.	72	1872	1,000	1,450,000	7 g. J. & D.	do do	
Cairo & Fulton, 1st n. ort., gold, on road and land.	300	1870	1,000	8,000,000	7 g. J. & J.	do do	
1st pref. income bonds, reg., (cumulative).	1879	....	1,000	4,163,297	7 March. J.	do do	
2d pref. income bonds, reg., (cumulative).	1879	....	1,000	4,089,000	6 March. J.	do do	
<i>St. L. Kansas City &amp; N.</i> —Stock (\$12,000,000 is pref.)	525	....	100	24,006,000	.....		
1st mortgage (North Missouri).	354	1865	1,000	6,000,000	7 J. & J.	N. Y., Nat. Bk of Com'ree	
Real estate and railway 2d mort.	354	1874	1,000	3,000,000	7 M. & S.	do do	
Arkansas Branch, 1st mortgage, gold, land grant.	1878	....	1,000	1,388,500	7 g. A. & O.	do do	
Cairo Ark. & Texas, 1st mort., gold, comp or reg.	146	1879	1,000	2,350,000	7 g. A. & O.	do do	
1st mort., Omaha Div., gold, sink. f., coup. or reg.	293	1868	500 &c.	7,194,500	6 g. J. & J.	N. Y., Trask & Stone.	
2d mortgage bonds, A. <sup>do</sup>	1876	100 &c.	293,200	6 M. & N.	do do		
do B. <sup>do</sup>	1876	500 &c.	2,476,000	3 & c. M. & N.	do do		
do C. <sup>do</sup>	1876	500 &c.	2,295,000	3 & c. M. & N.	do do		
Land debentures.	1874	....	350,000	10 Q. J.	do do		
<i>St. Louis &amp; Southeastern</i> .—1st M. gold, conv. s. fund.	210	69-71	1,000	3,250,000	7 g. M. & N.	N. Y., G. Opdyke & Co.	
Consolidated mortgage, gold, sinking fund.	420	1872	500 &c.	5,145,000	7 g. F. & A.	do do	
Evansville Henderson & Nashville, 1st mort.	98	1867	1,000	1,000,000	7 J. & J.	do do	
<i>St. Louis Vandalia &amp; Terre Haute</i> .—1st M. s. f. guar.	158	1867	1,000	1,899,000	7 J. & J.	N. Y., Third Nat. Bank.	
2d mort., sink. fund (\$1,600,000 guar.)	158	1868	1,000	2,600,000	7 M. & N.	do do	
<i>St. Paul &amp; Duluth</i> .—Preferred 7 per cent stock.	156	....	.....	5,550,000	.....	.....	
Common stock.	156	....	.....	1,630,848	.....	.....	
<i>St. Paul &amp; Pacific</i> .—First Division.	1st M. 10 miles, St. P. to St. Anthony.	10	1862	1,000	120,000	8 M. & S.	N. Y., J. S. Kennedy & Co.
2d M. 1st, St. Paul to Watab. (\$700,000)	76	1862	1,000	366,000	7 J. & J.	do do	
3d M. land gr't, St. P. to Watab. (\$1,200,000)	76	1862	250 &c.	1,039,000	7 J. & D.	In default.	
Consol. land gr't <sup>do</sup> (\$2,800,000)	76	1865	250 &c.	1,087,000	7 J. & D.	do	
1st M. St. Anthony to 150 miles west.	150	1864	1,000	1,500,000	7 F. & A.	do	
2d M. & 1st l. g., St. A. to 150m. W. (\$3,000,000)	150	1864	250 &c.	1,374,000	7 M. & N.	do	
3d M. 1. gr. on 150m. W. of St. A. to 1st M. on 60m. more with 1. gr. (\$6,000,000) <sup>150m. (\$3,000,000)</sup>	210	1868	250 &c.	4,687,000	7 M. & N.	do	
4th M. St. P. to Breckenridge, 2d on I'd gr. <sup>150m. (\$3,000,000)</sup>	220	1870	1,000	1,000,000	7 J. & D.	do	
<i>St. Paul &amp; Pacific</i> .—1st mortgage bonds.	140	1871	1,000	15,000,000	7 J. & J.	do	
<i>St. Paul &amp; Sioux C.</i> .—Pref. stock, (Div. on \$475,000)	121	....	100	2,081,800	2 Q. J.	St. Paul, Office.	
Common stock.	121	....	.....	2,400,000	8 J. & J.		
<i>Saginaw Valley &amp; St. Louis</i> .—1st mortg., coup.	341	1872	1,000	446,000	8 M. & N.	New York, 9th Nat. Bk.	
<i>Sandusky Mansfield &amp; Newark</i> .—Re-organized stock.	116	....	50	1,050,356	2 J. & J.	1st N. Bk., Sandusky, O.	
1st mortgage, new.	116	1869	1,000	2,301,000	7 J. & J.	N. Y., Union Trust Co.	
<i>Savannah &amp; Charleston</i> .—C. & S., guar. by S. C.	101	1853	500	505,000	6 M. & S.	Charleston, 1st Nat. Bk.	
Funded int. bonds, S. & C. RR., guar. by S. C. <sup>do</sup>	101	1868	100 &c.	111,800	7 M. & S.	New York.	
1st mortgage, Savannah & Charleston RR.	101	1868	500	500,000	7 J. & J.	do	
<i>Savannah &amp; Memphis</i> .—1st mortgage.	60	1870	1,000	2,423,000	8 g. M. & N.	N. Y., Lancaster, B. & Co.	
<i>Schenectady &amp; Duaneburg</i> .—1st M. guar. D. & H.	142	1874	100 &c.	500,000	6 M. & S.	Del. & Hud. Canal Co.	
<i>Schuykill Valley</i> .—Stock.	11	....	50	576,050	2 J. & J.	Philadelphia, Office.	
<i>Scioto Valley</i> .—1st mort. (s. fund \$13,000 per year).	98	1876	500 &c.	1,300,000	7 J. & J.	N. Y., Winslow, L. & Co.	
<i>Seaboard &amp; Roanoke</i> .—Stock.	80	....	100	1,299,600	3 1/2 M. & N.	Phil., Townsend, W. & Co.	
1st mortgage.	80	1851	1,000	210,000	7 F. & A.	do do	
<i>Selma &amp; Gulf</i> .—1st mort., guar. by Alabama.	40	1870	1,000	16,000,000 p. m.	8 A. & O.	New York.	
<i>Selma Rome &amp; Dalton</i> .—1st mortgage.	100	....	.....	838,500	7 J. & J.	New York, Office.	
2d mort., Alabama & Tenn. River RR.	100	....	.....	241,000	8 J. & J.	do do	
General mortgage for \$5,000,000	....	....	.....	3,000,000	7 A. & O.	do do	

*Rochester & State Line*.—Bonds sold in N. Y., July, 1878. Road runs from Rochester, N. Y., to Salamanca, and Rochester City furnished \$100,000 towards its construction.

*Rome, Watertown & Ogdensburg*.—The last report shows gross earnings in 1877-8 of \$1,213,780; net, \$350,747, against \$343,366 in 1877. Default was made on cutover consol. bonds April, 1878. (V. 26, p. 344; V. 28, p. 276; V. 29, p. 68.)

*Rutland*.—Formerly leased to Vermont Central, but default made on rental, and lease modified. Arrangement is pending to give 5 per cent bonds in exchange for equipment bonds and 6 per cents for mortgage bonds. (V. 27, p. 121, 253, 384, 567; V. 28, p. 20.)

*St. Joseph & Western*.—The St. Jo. and Denver City was sold in foreclosure Nov., 1875, and reorganized. The land grant of 300,000 acres is in hands of trustees, for the benefit of the holders of the land scrip of \$2,250,000. In 1878 gross earnings were \$641,351; operating expenses and renewals, \$580,309. (V. 24, p. 322, 469; V. 26, p. 289; V. 28, p. 351, 625.)

*St. Louis, Alton & Terre Haute*.—The main line—Terre Haute to E. St. Louis and Alton Branch—was leased June, 1867, for 99 years, to Indianapolis, & St. L. at 30 per cent of earnings (but \$450,000 a minimum). This was guaranteed by three other companies; see V. 26, p. 614, 654. In 1878, gross earnings were \$938,301, against \$953,570 in 1877. The Belleville Br. and Extension earned net in 1878, \$141,368. Coupons due August, 1878, on 2d mort. bonds were paid in January, 1879. (V. 26, p. 417, 614, 625, 654; V. 27, p. 17, 140, 497, 454, 488, 603, 678; V. 28, p. 476.)

*St. Louis, Iron Mountain & Southern*.—Gross earnings, 1878, \$4,514,321; net, \$1,942,955. In 1875, the company funded three coupons, but failed to carry out its agreement with bondholders in 1876. The net earnings were applied to floating debt instead of bonded interest. For the latest agreement with bondholders, see V. 28, p. 43; (V. 26, p. 287, 342, 368, 625; V. 27, p. 358, 384, 409; V. 28, p. 43, 173, 302, 325; V. 29, p. 68.)

*St. Louis, Kansas City & Northern*.—To be consolidated with Wabash. Gross earnings in 1878, \$3,324,495; net, \$1,347,200. First mortgage on St. Charles Bridge is for \$1,000,000, and is 7 per cent for 3 years and 8 per cent for 27 years. Omaha Div. is under construction. (V. 26, p. 68, 288, 471; V. 27, p. 322, 488, 515; V. 28, p. 20, 253, 275, 299; V. 29, p. 19, 42.)

*St. Louis & San Francisco*.—This is the re-organization of the Atlantic & Pacific, sold in foreclosure Sept. 8, 1876. The stock authorized is \$4,500,000 of 1st preferred; \$10,000,000 of pref.; \$10,000,000 of common, most of which has been issued. The land grant amounts to some 1,000,000 acres, and on about 300,000 acres bonds "B" are receivable in payment for lands. The interest on bonds "B" and "C" is 3 per cent for 1879-'80-'81, 4 for 1882, 5 for 1883, and 6 afterward. In 1877 gross earnings were \$1,33,393; net, \$739,126, against \$675,047 in 1876. Report for 1878 is held back. (V. 26, p. 241; V. 28, p. 253, 454, 495, 527, 555.)

*St. Louis, Vandalia & Terre Haute*.—The com. stock is \$2,383,315; pref., \$1,451,700. This road is leased to Terre Haute & Indianapolis at 30 per cent of gross earnings. In year ending Nov. 1, 1878, the earnings were \$1,054,637, on which 30 per cent was \$352,133, leaving a deficit of \$35,933. Bonds guaranteed by Terre Haute & Ind., by Col. Chic. & Ind. Cent., and Pitts, Cin. & St. Louis. (V. 24, p. 110; V. 26, p. 165; V. 28, p. 119.)

*St. Paul & Duluth*.—This is the Lake Superior & Mississippi reorganized. Preferred stock is receivable for lands. Land grant, about 1,600,000 acres. (V. 27, p. 147; V. 28, p. 68.)

*St. Paul & Pacific*, First Division.—Sold in foreclosure in June, 1870, and reorganized as St. Paul, Minneapolis & Manitoba. (V. 26, p. 266, 316, 342, 420, 557; V. 27, p. 42, 68, 149, 515, 653; V. 28, p. 200, 354, 493, 555, 5, 616.)

*St. Paul & Pacific*.—The road is in hands of Receiver of U. S. Court, and the bonds are all held in Holland. The mortgage is being foreclosed. (V. 26, p. 316, 342, 420, 436, 573; V. 27, p. 42, 63, 149, 515, 653; V. 28, p. 454.)

*St. Paul & Sioux City*.—This company has about 550,000 acres of land unsold. (V. 23, p. 518; V. 27, p. 171; V. 28, p. 518.)

*Saginaw Valley & St. Louis*.—Has a traffic guaranteed by Michigan Central. Net earnings, 1877, \$57,518. (V. 27, p. 304.)

*Sandusky, Mansfield & Newark*.—This road is leased to the Central Ohio, and the lease guaranteed by Baltimore & Ohio. (V. 26, p. 290.)

*Savannah & Charleston*.—Road in hands of receiver and decree of sale made.

*Savannah & Memphis*.—Defaulted after the crisis of 1873. Net earnings, 1875-6, \$16,118.

*Schenectady & Duaneburg*.—Capital stock is owned by the D. & H. Canal Co., which runs the road.

*Schuykill Valley*.—Leased to Philadelphia & Reading, with 5 per cent dividends.

*Scioto Valley*.—This road, from Columbus to Portsmouth, reports gross earnings of \$232,153 in 1878, and net earnings of \$125,877. (V. 27, p. 653; V. 28, p. 525.)

*Seaboard & Roanoke*.—Net earnings year ending March 1, 1879, \$188,355. Of the stock, \$300,000 is guaranteed.

*Selma, Rome & Dalton*.—Interest in default. Foreclosure sale pending. (V. 24, p. 299; V. 25, p. 335, 593; V. 27, p. 304.)

*Selma, Rome & Dalton*.—This was formerly the Alabama & Tennessee River. Interest in default, and road to be sold. (V. 24, p. 566.)



Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.	Bonds—Principal, When Due Stocks—Last Dividend.	
For explanation of column headings, &c., see notes at the head of first page of tables.							
<i>Utica Chenango &amp; Susquehanna Valley—Stock.</i>	98	....	\$100	\$4,000,000	3	M. & N. N. Y., D. L. & W. RR.	
<i>Vermont &amp; Canada—Stock.</i>	73	....	100	3,000,000	4	Boston, E. Blake & Co.	
Bonds, guaranteed by Vermont Central.		1871	500 &c.	1,500,000	5	Boston, Nat. Bk. of Redin	
Mississquoi Railroad bonds.		1871	500 &c.	500,000	7	J. & J. Boston, Globe Nat. Bk.	
<i>Vermont Central—1st mortgage, consolidated.</i>		1866	100 &c.	3,000,000	7	M. & N. Boston, Nat. Bk. of Redin	
2d mortgage, consolidated.		1866	100 &c.	1,500,000	7	J. & D. do do	
Equipment loans.		1866-9	500 &c.	1,500,000	8	M. & N. do do	
Stanstead, S. & Champlain bonds.		1867	100 &c.	444,100	7	J. & J. do do	
Income and extension bonds (to pay float'g debt).		1872	1,000	1,508,600	8	M. & N. do do	
<i>Vermont &amp; Massachusetts—Stock.</i>	80	....	100	2,860,000	3	A. & O. Boston, Office.	
1st mortgage (sinking fund \$7,000 per year).	77	1863	100 &c.	550,000	6	J. & J. do do	
Convertible bonds.		1872	1,000	150,000	7	J. & J. do do	
<i>Vicksburg &amp; Meridian—1st series (red endorsed).</i>	140	1866	500 &c.	703,500	7	J. & J. Phila., Girard Nat. B'k.	
2d series (blue endorsed).	140	1866	1,000	850,000	7	J. & J. do do	
3d do (black endorsed).	140	1866	1,000	145,000	7	J. & J. do do	
4th do (not endorsed).	140	1866	100 &c.	1,180,600	7	A. & O. do do	
Special loan, funding mortgage.		1871	100 &c.	217,400	8	J. & J. do do	
<i>Wabash—Stock.</i>	649	....	100	16,000,000	....	....	
1st mortgage (Toledo & Illinois).	75	1853	1,000	900,000	7	F. & A. N. Y., Metropolitan B'k.	
1st mortgage (Lake Erie, Wabash & St. Louis).	167	1853	1,000	2,500,000	7	F. & A. do do	
1st mortgage (Great Western of 1859).	180	1863	1,000	2,495,000	7	F. & A. do do	
1st mortgage (Quincy & Toledo).	33	1865	1,000	500,000	7	M. & N. do do	
1st mortgage (Illinois & Southern Iowa).	29	1862	1,000	300,000	7	F. & A. do do	
2d mortgage (Toledo & Wabash).	75	1858	250 &c.	1,000,000	7	M. & N. do do	
2d mortgage (Wabash & Western).	167	1858	100 &c.	1,500,000	7	M. & N. do do	
2d mortgage (Great Western of 1859).	180	1859	1,000	2,500,000	7	M. & N. do do	
Consol. mort., (on all but Decatur & E. St. L.).	490	1867	1,000	2,610,000	7	Q.—F. do do	
1st mortgage, (Decatur & East St. Louis).	109	1869	1,000	2,700,000	7	F. & A. do do	
Funded debt bonds (secured by deposit of coups).		1877	500 &c.	2,893,000	4 & 7	F. & A. do do	
New mort., gold (\$2,000,000), s.t. \$25,000 after '82.		1879	1,000	1,000,000	7 g.	A. & O. do do	
<i>Warren (N.J.)—Stock.</i>	18	1855	100	1,800,000	3 1/2	A. & O. N. Y., Del., L. & W. RR.	
2d mortgage.	18	1870	....	750,000	7	A. & O. do do	
1st consol. mortgage.	18	1875	....	600,000	7	M. & S. do do	
<i>Washington City, Va. Mid. &amp; St. Southern—Stock.</i>	310	1871	100	2,692,539	....	....	
1st mortgage, O. & A., and funded interest.		....	....	525,070	6	M. & N. Balt., R. Garrett & Sons	
2d mortgage, O. & A., do do		1855	....	1,657,652	6	J. & J. do do	
3d mortgage, O. & A., do do		1858	....	817,800	8	M. & N. do do	
4th mortgage, O. & A., do do		1860	....	1,200,000	8	M. & S. do do	
1st mortgage, O. A. & M. RR.		1867	....	1,650,000	7	J. & J. do do	
2d mortgage, O. A. & M. RR.		1873	....	133,050	7	M. & N. do do	
Gen. mort., gold, Wash. C., Va. Mid. & St. Southern		65 1/2	1871	1,000,000	7 g.	A. & O. do do	
Lynchburg & Danville, 1st mort., guar., coup.		1873	....	821,300	3	J. & J. Philadelphia, Office.	
<i>Weschester &amp; Philadelphia—Preferred stock.</i>	128	1871	100 &c.	1,100,000	7	F. & A. Philadelphia, Pa. RR. Co. Office.	
1st mortgage, new.	27	1871	100 &c.	1,359,750	5	F. & A. do do	
<i>West Jersey—Stock.</i>	60	1861	500 &c.	400,000	6	M. & S. do do	
Loan of 1883, guaranteed by Camden & Amboy.	33	1866	500 &c.	1,000,000	6	J. & J. do do	
1st mortgage loan.	63	1869	500 &c.	1,000,000	7	A. & O. do do	
1st do consolidated.	41	....	....	500,000	7	....	
Cape May & Millville.	138	1873	1,000	782,000	10	Q.—J. Atlanta, Ga. Office.	
<i>Western &amp; Atlantic (Ga)—Income bonds.</i>	116	1866	....	300,000	8	J. & J. New York & Savannah.	
Western (Ala.)—1st mortgage (Mont. & W. P.).	44	1868	....	600,000	8	A. & O. do do	
Western RR. bonds, before consolidation.	160	1870	....	1,200,000	8	A. & O. do do	
2d mort., guar. by Cent. of Ga. and Ga. RR. & B. Co.	90	1858	....	200,000	6	J. & J. Balt., N. Mechanics' B'k	
<i>Western Maryland—1st mort., endorsed Balt. City.</i>	90	....	....	400,000	6	J. & J. do do	
1st mortgage, unendorsed.	90	1867	....	300,000	6	J. & J. do do	
2d do endorsed by Baltimore.	90	....	....	300,000	6	J. & J. do do	
2d do endorsed by Washington County.	90	....	....	600,000	6	J. & J. do do	
2d preferred mortgage, unendorsed.	90	1868	....	875,000	6	J. & J. do do	
3d mortgage, guaranteed by Baltimore.	90	1870	1,000	1,000,000	6	J. & J. do do	
4th do for Baltimore City stock.	90	1872	....	1,000,000	6	J. & J. do do	
<i>Western Pennsylvania—1st mortgage.</i>	57	1863	500 &c.	800,000	6	A. & O. Philadelphia, Office.	
1st mortgage, Pittsburg Branch.	28	1865	100 &c.	1,000,000	6	J. & J. do do	
General mortgage.	4	1870	....	1,200,000	7	A. & O. do do	
<i>Williamston &amp; Tarboro—1st mortgage.</i>	188	1870	500 &c.	3,200,000	7	M. & N. New York, J. M. Pickrell	
<i>Wilmington, Columbia &amp; Augusta—1st mortgage.</i>	179	....	100	600,000	....	J. & D. Balt., Safe Deposit Co.	
Income bonds.	179	....	....	1,456,200	3	....	
Wilmington & Weldon—Stock.	179	....	....	648,700	6 g.	London. do	
Sterling bonds.	179	....	....	221,400	7 g.	M. & N. do	
do do		....	....	749,000	7 g.	J. & J. N. Y. Bost., Lond., Frank.	
Sinking fund bonds, gold.		327	1871	....	8,168,000	6 & 7	Boston, Office.
<i>Wisconsin Central—1st mortgage, gold, land grant.</i>	94	....	100	1,789,800	2	J. & J. Worcester, Office.	
Bonds (\$125,000 are 7 per cents.)		....	....	350,000	7	Various do	
Bonds.		1873	....	250,000	7	A. & O. Bost., Globe Nat. Bank.	
Bonds.		1875	....	400,000	7	F. & A. do	
Nashua & Rochester—Stock.	48	1874	500 &c.	1,185,000	1 1/2	A. & O. Worcester, Office.	
do do 1st m., guar. (for \$700,000)	48	1874	....	700,000	6	A. & O. Bost., Globe Nat. Bank.	

*Utica Chenango & Susquehanna Valley.*—Road is actual financial status being thus unknown. (V. 26, p. 215, 445, 471, 496, 524, 549, 594, 626; V. 27, p. 17, 68, 437, 515, 540, 563; V. 28, p. 2, 20, 221, 350, 354, 402, 439, 495, 554, 600, 617; V. 29, p. 19, 12.)

*Warren (N.J.)*.—Leased to Delaware, Lackawanna & Western at 7 per cent on stock and bonds. Net earnings in 1875, \$241,056.

*Washington City, Virginia Midland & Great Southern*.—Gross earnings year ending Sept. 30, 1878, \$1,215,017; expenses, \$803,030; net earnings, \$415,117. The company has been assisted by Balt. & O. The president, Mr. John S. Barbour, was appointed received in July, 1876. Interest in default, but received ordered to make certain payments. Full statement of liabilities and condition of litigation in V. 28, p. 70; (V. 27, p. 333, 437; V. 28, p. 70, 147, 535; V. 29, p. 19, 12.)

*Weschester & Philadelphia*.—Gross earnings, 1876-77, \$332,274; net, \$12,164. (V. 22, p. 304; V. 24, p. 62; V. 26, p. 116.)

*Western & Atlantic*.—This road is owned by State of Georgia, and leased at \$300,000 per annum. Lessees have issued the income bonds. (V. 22, p. 138.)

*Western Alabama*.—Sold in foreclosure, April 1875, and bought by Central Ga. and Georgia Railroads, for whose account it is operated. (V. 20, p. 598, 405, 445; V. 25, p. 431.)

*Western & Massachusetts*.—This road is leased to the Fitchburg RR. Co. for 999 years, from Jan. 1, 1874, for interest on the debt and 5 per cent on stock till 1880, and 6 per cent for the remainder of the time, exclusive of all taxes. (V. 27, p. 67.)

*Wicksburg & Meridian*.—Net earnings 1877-8, \$123,364. The only coupon paid since April, 1876, were those maturing Jan., 1878, and the special loan coupons of Jan., 1877. (V. 27, p. 67.)

*Wabash*.—To be consolidated with St. Louis, Kan. City & Northern. There is a debt of \$360,000 due the Equipment Company, payable \$356,000 per year. The "Seney" mort. w.s for \$1,000,000, payable \$200,000 per year. Of the funded debt bonds, \$325,000 carry 5 per cent in 1879-80 and 6 per cent thereafter; the balance are 7 per cents. Operations for 1873 showed \$4,998,371 gross earnings, and net earnings of \$1,523,423. The company gives no balance sheet in its annual report, the

\$347,201; expenses, \$217,275; net receipts, \$129,926. (V. 26, p. 84, 471; V. 27, p. 406, 678; V. 28, p. 9, 121, 141, 424.)

*Western Pennsylvania*.—The Pennsylvania RR. lessee, owns \$972,650 stock out of the total amount of \$1,022,450, \$145,000 of branch bonds, and a<sup>1/2</sup> of \$1,200,000 general mortgage bonds; net earnings 1876, \$225,498. (V. 22, p. 206.)

*Williamston & Tarboro*.—Road in progress. No recent financial information.

*Wilmington Columbia & Augusta*.—In 1875-6 earnings were \$116,633 net. There are certificates of indebtedness for \$336,000. (V. 22, p. 15; V. 26, p. 368, 393; V. 27, p. 68, 438.) Decree of foreclosure made June, 1879.

*Wilmington & Weldon*.—Formerly leased to Wilmington, Columbia & Augusta road, but in Dec. 1877, default was made by lessee and property reverted. In 1878-9 gross receipts were \$437,815; net, \$175,645. (V. 26, p. 68, 420, 496; V. 28, p. 44, 144.)

*Wisconsin Central*.—Of the above bonds, \$1,360,000 are "unfunded," bearing coupons of July, 1875, and since \$3,579,00 have funded nine coupons, including July, 1879; \$3,314,000 are "clipped" bonds, first coupon due Jan., 1881; \$15,000 are partially "clipped" bonds, issued by mistake, with coupon of July, 1880, on. In year ending Sept. 30, 1876, net earnings, \$297,733. Paid rent of Mil. & Northern RR., leased, \$167,404. Land grant is over 800,000 acres. The Phillips & Colby Construction Company operating this road became embarrassed in Dec. 1877. Foreclosure suit begun September, 1878. Trustee took possession Jan., 1879. (V. 28, p. 18; V. 27, p. 358, 375, 480; V. 28, p. 18, 70.)

*Worcester & Nashua*.—Guarantees the stock and bonds of Nashua & Rochester, leased. Interest to be reduced to 5 per cent. For year ending September 30, 1878, net income was \$88,060. (V. 25, p. 430; V. 27, p. 557; V. 28, p. 378.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Canal.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Chesapeake &amp; Delaware—Stock.</i>	14		\$50	\$2,078,038	3	J. & D.	Philadelphia, Office.	June, 1873
1st mortgage (originally \$2,800,000).	14	1856	Vario's	1,993,750	6	J. & J.	do do	July, 1886
<i>Chesapeake &amp; Ohio—Stock.</i>			25	8,229,594				
Maryland loan, sinking fund.				2,000,000	6	Q. J.	Balt., A. Brown & Sons.	1870
Guaranteed sterling loan.				4,375,000	5	Q. J.	London.	1890
Bonds having next preference.				1,699,500	6	J. & J.	Balt., A. Brown & Sons.	1885
<i>Delaware Division—Stock.</i> (Conv. into L.C. & N. stock.)	60		50	1,633,350	2s.	F. & J.	Philadelphia, Office.	Feb. 4, 1879
1st mortgage (extended 20 years in 1878).	60	1858	1,000	800,000	4	F. & J.	do do	July 1, 1898
<i>Delaware &amp; Hudson—Stock.</i>	148		100	20,000,000	4	F. & J.	N. Y., Bk. of Commerce.	Aug. 1, 1876
1st mortgage extended.				1,482,000	7	M. & N.	do do	Nov. 1, 1891
1st mortgage, registered.	148	1869	1,000	3,500,000	7	J. & J.	do do	1884
Debenture loan of 1894, coup and reg.	148	1871	1,000	6,482,000	7	J. & J.	do do	1891
1st M., coup. & reg., on Penn. Div. (\$10,000,000)		1874	1,000	4,856,000	7	A. & O.	N. Y., office 71 B'way.	1894
<i>Lehigh Coal &amp; Navigation—Stock.</i>	153		50	11,193,550	1 1/2	Q. M.	Philadelphia, Office.	Sept. 1, 1917
Loan, conv., coup. gold (assumed L. & W. Coal Co)			1,000	771,000	6 g.	M. & S.	do do	Sept. 2, 1876
1st mortgage, registered.			1,000	5,331,963	6	Q. J.	do do	1884
1st mortgage, registered, railroad.			1,000	2,000,000	6	Q. F.	do do	1897
Mort. loan, g. (\$2,310,000 assumed C. R. R. of N. J.)			1,000	4,658,500	6 g.	J. & D.	do do	1897
Loan			1,000	508,520	6	J. & D.	do do	1882
Loan extension, convertible till December, 1877.		1872	1,000	41,550	6	J. & D.	do do	1892
Consolidated mortgage loan.		1871		2,119,259	7	F. & A.	do do	June 1, 1911
Greenvale mortgage, reg. Extended, 1877.		1872		717,000	7	F. & A.	do do	1892
<i>Monongahela Navigation Co.—Stock.</i>	83		56	1,004,300	4	J. & J.	Pittsburg, Office.	(?)
<i>Morris—Stock, consolidated.</i>	103		100	1,025,000	2	F. & A.	Leh. Val. RR. Co., Phila.	Feb. 4, 1879
Preferred stock.	103		100	1,175,000	5	F. & A.	do do	Feb. 4, 1879
New mortgage (for \$1,000,000).	103	1876	1,000	780,000	7	A. & O.	do do	April 1, 1906
Boat loan.	103	1865	various	220,000	7	A. & O.	do do	Oct., 1885
Preferred stock scrip dividend.		1869	various	103,164	7	F. & A.	do do	Feb., 1889
<i>Pennsylvania—Stock.</i>	327		50	4,480,405				
General mortg., interest guard by Penn. RR.	327	1870	1,000	3,000,000	6	J. & J.	Philadelphia, Office.	July, 1910
<i>Schuylkill Navigation—Stock, common.</i>	108		50	909,236	70c.	F. & A.	Philadelphia, Office.	Aug. 6, 1879
Preferred stock.			50	3,175,900	\$1 40	F. & A.	do do	Aug. 6, 1879
1st mortgage, extended.			1,000	1,709,380	6	Q. M.	do do	March, 1897
2d mortgage.			1,000	3,990,392	6	J. & J.	do do	1882 to 1907
Mortgage bonds, coup. (payable by P. & R.)				1,200,000	6	J. & J.	do do	1895
Improvement bonds.		1870	1,000	260,000	6	M. & N.	do do	May, 1880
Boat and car loan.		1863	1,000	756,650	6	M. & N.	do do	May, 1913
Boat and car loan.		1864	1,000	628,100	7	M. & N.	do do	May, 1915
<i>Susquehanna—Stock.</i>	45		50	2,002,746				
Maryland loan, 2d mortgage.		1839		1,000,000	6	J. & J.	Phila. and Baltimore.	Jan., 1885
Susquehanna Canal, common bonds, 3d mort.		1859		1,320,000	6	J. & J.	do do	Jan. 1, 1878
do pref., 3d. T. W. priority b'ds.		1841-4		325,310	6	J. & J.	do do	Jan., 1894
do bonds of 1872.		1872		250,000	7	J. & J.	do do	Jan., 1902
<i>Union—1st mortgage.</i>	85			3,000,000	6	M. & N.	Philadelphia, Office.	May 1, 1883

*Chesapeake & Delaware.*—Delaware City to Chesapeake City, Md. (V. 27, p. 66).*Chesapeake & Ohio.*—Gross receipts, 1873, \$289,457; net, \$82,525. (V. 23, p. 599.)*Delaware Div.*—Leased to *Lehigh Coal & Navigation Co.*, at interest on bonds, and 4 per cent a year on stock, payable till Feb., 1880, inclusive, in scrip, then till Aug., 1881, half in scrip. (V. 28, p. 41, 198.)*Del. & Hudson Canal.*—This Co., which is among the largest miners and carriers of coal, leases the Alb. & Susq. and Renss. & Sar. Railroads. Also endorses bonds of N. Y. & Canada RR. Annual report, 1878, V. 28, p. 501. (V. 26, p. 208, 242, 495, 564, 574, 599; V. 27, p. 602, 628; V. 28, p. 43, 501.)

*Lehigh Coal & Navigation.*—Gross receipts in 1873, \$96,9252; expenses and int., \$1,823,113; excess of the latter, \$355,860. The Central R.R. of N. J. assumes (in purchase of equipment), \$2,310,000 of the gold loan due 1897, and leases the *Lehigh & Wilkes-Barre Coal Co.* assumes \$500,000 of the gold loan due 1897, and \$771,000 (all) of the convertible gold loan due 1894, and has also leased the coal lands of the company. (V. 22, p. 279; V. 24, p. 247, 445; V. 25, p. 432; V. 28, p. 198, 234, 578.)

*Monongahela Navigation Company.*—Receipts, 1873, \$196,576; expenses, \$80,487; dividends, \$90,387.

*Morris.*—Leased April, 1871, to *Lehigh Valley Railroad* for 999 years. The lessees assume bonds and

scrip, and pay 10 per cent per annum on preferred stock, and on consolidated stock. (V. 12, p. 714.)

*Pennsylvania Canal.*—Worked in interest of Penn. RR. which guarantees interest on bonds. An old mortgage of \$90,000 is due in 1887.*Schuylkill Navigation Company.*—Leased from June 1, 1870, to Philadelphia & Reading for 999 years, at annual rent of \$655,000, including certain real and personal property conveyed to Philadelphia & Reading. The dividend of August, 1879, was payable in Phil. & Reading RR. scrip. (V. 22, p. 493; V. 26, p. 418.)*Susquehanna & Tide Water.*—Leased and operated by Philadelphia & Reading Railroad for interest on bonds and half of net earnings.*Union Canal.*—Stock, \$2,907,850.

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UNITED STATES GOVERNMENT BONDS

BOUGHT AND SOLD.

COUPONS AND DIVIDENDS COLLECTED, ETC.

CORRESPONDENCE SOLICITED.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or Par Value.	Amount outstanding.	Rate.	When Payable	INTEREST.	Bonds—Principal, When Due, Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.						Where Payable, and by Whom.	
<i>Adams Express Company—Stock</i> .....	....	\$100	\$12,000,000	2	Q.—M.	N. Y., Company's Office.	June 1, 1879
<i>American Express—Stock</i> .....	....	100	18,000,000	1 $\frac{1}{2}$	J. & J.	N. Y., Company's Office.	July 1, 1879
<i>American Coal (Maryland)—Stock</i> .....	....	25	1,500,000	2 $\frac{1}{2}$	M. & S.	New York, Office.	Sept. 10, 1877
<i>American Union Telegraph—Stock</i> .....	....	....	....	....	....	New York.	June 30, 1879
<i>Atlantic &amp; Pacific Telegraph—Stock</i> .....	....	100	15,000,000	3 $\frac{1}{2}$	....	Boston, Office.	Nov. 12, 1872
<i>Boston Water Power</i> .....	....	100	4,000,000	10 s.	7	do	June, 1884
Mortgage bonds (for \$2,800,000).....	1874	1,000	1,740,000	7	J. & D.	London, Brown, S. & Co	Jan. 1, 1904
<i>Canton Improvement Company—Stock</i> .....	....	25	1,107,500	6 g.	J. & J.	New York or London.	Jan. 1, 1904
Sterling bonds (sink'd one-fifth of land sales).....	1873	2,200	575,000	6 g.	J. & J.	London.	1900
Mortgage bonds, gold, sixes (for \$2,500,000).....	1874	1,000	1,073,000	6 g.	J. & J.	N. Y., Co.'s Office, 71 B'y.	Jan. 2, 1877
Un. RR., 1st M., end. (s. f. rents on \$220,163) do 2d M., g., end. (s. f. gr'd rents on \$144,800).....	....	500 &c.	783,000	6 g.	J. & J.	do	Jan. 1, 1895
<i>Consolidation Coal of Maryland—Stock</i> .....	....	100	10,250,000	2 $\frac{1}{2}$	M. & S.	N. Y., at Ill. Cent. RR.	Jan. 1, 1897
1st mortgage (convertible).....	1864	1,000	387,000	7	J. & J.	New York, Office.	Oct. 15, 1875
1st mortgage, consolidated, convertible.....	1872	1,000	753,000	6	J. & J.	New York and London.	Nov., 1893
<i>Cumberland Coal &amp; Iron Company—Stock</i> .....	....	100	500,000	6	A. & O.	Lond., J. S. Morgan & Co.	April 1, 1928
<i>Dunleith &amp; Dubuque Bridge—Bonds, sink. fund</i> .....	1868	1,000	400,000	8	M. & N.	St. Louis.	Jan. 1, 1888
<i>Illinois &amp; St. Louis Bridge</i> —1st M., new, s. f. St. Louis Tunnel R.R.—1st mort., sterling, s. f. do 2d mortgage.....	1878	1,000	5,000,000	7	A. & O.	Boston, Treas.'s Office.	Feb. 1, 1879
do do	1873	£200	1,000,000	9 g.	J. & J.	....	....
1875	....	....	1,000,000	10	J. & J.	....	....
<i>Iowa RR. Land Co.—Stock</i> .....	....	100	7,620,000	1	Q.—F.	....	....
<i>Mariposa Land &amp; Mining Company—Stock</i> .....	....	100	10,000,000	....	....	New York.	Jan. 1, 1886
Preferred stock.....	....	100	5,000,000	....	....	St. Louis.	Jan. 31, 1876
Mortgage bonds (for \$500,000).....	1873	1,000	....	....	J. & J.	N. Y., 111 Broadway.	Sept. 1, 1868
<i>Maryland Coal—Stock</i> .....	....	100	4,400,000	1 $\frac{1}{2}$	....	do	Aug. 1, 1881
<i>Ontario Silver Mining—Stock</i> .....	....	100	10,000,000	3	....	....	....
<i>Pacific Mail Steamship Company—Stock</i> .....	....	100	20,000,000	3	....	....	....
<i>Pennsylvania Coal—Stock</i> .....	....	50	5,000,000	3	Q.—F.	....	....
1st mortgage bonds.....	1861	....	481,500	7	F. & A.	London, J. S. Morgan & Co.	....
<i>Pennsylvania Anthracite Coal—Stock</i> .....	....	....	2,000,000	....	....	....	....
1st mortgage (east side) bonds on 1,053 acres 1st mort. (west side) on 400 acres & 550 leased	1872	1,000	1,000,000	7	J. & D.	N. Y., 4th National Bk.	June 1, 1892
<i>Producers' Consolidated Ld &amp; Petroleum—Stock</i> .....	....	100	500,000	6	J. & D.	New York, Office.	June 1, 1892
<i>Pullman Palace Car—Stock</i> .....	....	100	2,500,000	6	Q.—J.	N. Y., Farm L. & T. Co.	1877
Bonds, 2d series.....	....	....	5,938,200	2	Q.—F.	do	May 15, 1879
Bonds, 3d series.....	....	....	298,000	8	M. & N.	do	May 15, 1881
Bonds, 4th series.....	....	....	432,000	8	F. & A.	do	Feb. 15, 1887
Bonds, debenture.....	....	....	816,000	8	Q.—F.	do	Aug. 15, 1892
Bonds, sterling debenture, convertible.....	1878	....	1,000,000	7	A. & O.	do	Oct. 15, 1889
<i>Quicksilver Mining Company—Common stock</i> .....	....	£100	218,000	7 g.	A. & O.	London, J. S. Morgan & Co.	April 1, 1885
Preferred stock.....	....	100	5,708,700	....	....	....	....
<i>Southern &amp; Atlantic Tel.—Guaranteed stock</i> .....	....	25	948,000	2 $\frac{1}{2}$	A. & O.	N. Y., West. Union Tel.	April, 1879
<i>Sprg Mountain Coal—Stock, guar. 7 p.c. by L. V.</i> .....	....	50	1,500,000	3 $\frac{1}{2}$	J. & D.	N. Y., Company's Office.	June 10, 1879
<i>Sutro Tunnel—Stock</i> .....	....	10	18,920,000	....	....	London.	....
Mortgage bonds (for \$2,000,000).....	1879	....	600,000	....	....	New York, Office.	Jan. 1, 1891
<i>United States Express—Stock</i> .....	....	100	7,000,000	1	....	New York and London.	May 15, 1879
<i>United States Rolling Stock—Stock</i> .....	....	....	5,000,000	2	M. & S.	New York, Office.	Mar. 1, 1879
<i>Wells, Fargo &amp; Company Express—Stock</i> .....	....	100	5,000,000	4	J. & J.	New York, Office.	July 15, 1879
<i>Western Union Telegraph—Stock</i> .....	....	100	41,050,000	17 $\frac{1}{2}$ & 1 $\frac{1}{2}$	Q.—J.	N. Y., Union Trust Co.	July 15, 1879
Real estate bonds, gold, sinking fund.....	1872	1,000	1,373,000	7 g.	M. & N.	N. Y., Treasurer's Office	May, 1902
Bonds, coup or reg., conv't till May '85, s. f. 1 p.c.	1875	1,000	3,920,000	7	M. & N.	London, Morton, R. & Co.	May, 1900
Sterling bonds, coup. (s. f. 1 p.c. per annum).....	1875	£100 &c	981,234	6 g.	M. & S.	London, Morton, R. & Co.	March 1, 1900

*Adams Express Company*—A reference to the suit of Dinsmore and others in V. 19, p. 270.

*American Coal*—The report for 1876 showed gross receipts, \$581,333; net, \$25,399. (V. 22, p. 180; V. 24, p. 248.)

*American Union Telegraph Co.*—V. 29, p. 17.

*Atlantic & Pacific Telegraph*—Pools with Western Union their gross receipts on the basis of 87 $\frac{1}{2}$  to the W. U. and 12 $\frac{1}{2}$  per cent to A. & P. Expenses were arranged at 13 $\frac{1}{4}$  per cent to Atl. & Pac. and 86 $\frac{3}{4}$  to Western Union. (V. 26, p. 34, 46, 49, 52; V. 27, p. 280, 627; V. 28, p. 452.)

*Boston Water Power Co.*—Annual report in V. 24, p. 396. (V. 23, p. 183; V. 24, p. 111, 396; V. 27, p. 121.)

*Canton Improvement Co.*—The annual report for year ending May 31, 1879, is in V. 29, p. 65. Of the \$2,500,000 mortgage \$600,000 is reserved to pay sterling loan. The Company owns the stock of the Union Railroad Company and guarantees its bonds. (V. 27, p. 14; V. 29, p. 65.)

*Consolidation Coal*—Annual report for 1878 in V. 28, p. 311, showing gross receipts, \$1,568,608; expenses, \$1,229,323; net, \$354,325. Consol. mortgage bonds are held to retire old bonds. Guarantees also bonds of the Cumberland & Penn., and assumes \$135,000 Un. Mining Co. bonds. (V. 26, p. 262; V. 28, p. 301.)

*Illinois & St. Louis Bridge*—Net income, 1876-77, \$219,777; in 1877-78, \$219,598. The railroad and tunnel were sold under the mortgage of 1873, July 1, 1878, for \$450,000. Foreclosure under the first and second mortgages on the Bridge was made Dec. 30, 1878. The above mortgage and \$7,991,000 in stock are to be issued under the re-organization. Of the stock \$2,490,000 is first preferred, \$3,630,000 2d pref., and \$4,500,000 common. The coupons due Oct. '78, '79 and '81 on 1st mort. bonds to be paid in same bonds, April, 1881. (V. 23, p. 420, 521; V. 27, p. 17, 227, 435, 461, 617; V. 28, p. 224.)

*Iowa Railroad Land Co.*—This company manages the land grants of five distinct organizations. The total land owned was 539,217 acres, March 31, 1877. In 1876-7, 84,034 acres were sold for \$576,816, and 601 town lots for \$62,932. The cash collections were \$772,655, and dividends 4 $\frac{1}{4}$  per cent. (V. 25, p. 548.)

*Mariposa Land & Mining Co.*—Assessments made on the shares from time to time. (V. 23, p. 112, 323; V. 24, p. 128; V. 25, p. 338; V. 26, p. 390.)

*Maryland Coal*—Balance sheet, V. 21, p. 226; V. 26, p. 95.

*Pacific Mail Steamship Co.*—Report for 1878-9, V. 28, p. 552. (V. 26, p. 217, 523, 547, 625, 651; V. 27, p. 68, 229, 384, 623, 653; V. 28, p. 42, 97, 402, 552, 554, 550.)

*Pennsylvania Coal*—Liabilities at a minimum and dividends are paid.

*Pennsylvania Anthracite Coal*—Stock and bonds admitted to N. Y. Stock Board Feb., 1877. Company failed February, 1879. (V. 24, p. 112.)

*Pullman Palace Car Company*—The sterling bonds of 1873, of which the whole issue authorized is \$1,000,000, are convertible into stock from April 1, 1878, to April 1, 1881. (V. 23, p. 402; V. 25, p. 200; V. 26, p. 217; V. 27, p. 302; V. 28, p. 208.)

*Quicksilver Mining Company*—Bonds paid off July, 1879. (V. 22, p. 233, 303; V. 24, p. 507; V. 25, p. 15, 358; V. 27, p. 228.)

*Spring Mountain Coal Company*—This is guaranteed 7 per cent per year till 1885 by Lehigh Valley RR.

*Sutro Tunnel*—Tunnel on Comstock Lode for facilitating mining operations. (V. 27, p. 529; V. 28, p. 147, 224, 304.)

*United States Express*—New stock of \$1,000,000 issued. (V. 23, p. 139; V. 24, p. 87.)

*United States Rolling Stock Co.*—See reports V. 26, p. 289; V. 28, p. 145.

*Wells, Fargo & Co.*—An increase in capital to \$6,250,000 is proposed. (V. 23, p. 13.)

*Western Union Telegraph*—The company divided 17 per cent in stock to the stockholders of record June 20, 1879, making the total stock as above. (V. 26, p. 135, 206, 304, 592, 626; V. 27, p. 274, 381, 454, 568, 629, 668; V. 28, p. 277, 592.)

## E. MORRISON,

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### QUOTATIONS ARE AS FOLLOWS, JULY 24:

	Bid.	Ask.		Bid.	Ask.		Bid.	Ask.
<b>State Securities.</b>								
Alabama—New consols, A.	47	...	Petersburg, Va.—6s.	98	101	Mobile & Ohio—1st, 6s.	84	85
New consols, 5% B	73	75	Richmond, Va.—6s.	108	107	Debentures.	33	35
do C.	54	56	8s.	120	120	New Orleans Jackson & Gt. No.—1st, 8s.	109	111
Arkansas—6s, funded.	5	...	Savannah, Ga.—7s, old.	78	78	2d, 8s.	104	106
7s, railroads.	...	...	Vicksburg City.	...	...	New Orleans & Mobile—1st, 8s.	...	...
7s, levees.	...	...	Wilmington, N. C.—6s, gold, coupon on	...	...	1st, 7s.	...	...
Georgia—6s, 1879-80-86.	102	103	8s, gold, coupon on.	...	...	Norfolk & Petersburg—1st, 8s.	106	...
7s, new, 1886.	110	...	...	...	...	1st, 7s.	100	...
7s, endorsed, 1886.	110	...	...	...	...	2d, 8s.	101	...
7s, gold, 1890.	110	...	...	...	...	Northern Pacific, new preferred stock.	...	...
Louisiana—Consol., 7s, 1914.	27	38	...	...	...	Ohio & Mississippi—1st, 7s.	...	...
Consol, 7s, small.	...	...	...	...	...	2d, 7s.	...	...
North Carolina—6s, old, 1835-98.	J&J	24%	Alabama & Chattanooga, 1st, 8s.	...	...	Orange & Alexandria—1st, 6s.	M&N	98
6s, old, 1886-98.	A&O	24%	Atlanta & Charlotte Air L.—1st pref., 7s	47	50	2d, 6s.	J&J	94
No. Carolina RR, 1883-4-5.	J&J	108	1st, 7s.	47	50	3d, 8s.	M&N	63
do	do	...	Consols, 1st, 7s, 1897, encl. by Savannah's	30	40	4th, 8s.	M&J	31
do	do	coup. off.	Atlantic Tennessee & Ohio, 1st, 8s, gold	...	...	Orange Alexandria & Man., 7s.	J&J	67
do	do	A&O	Baltimore & Ohio—Stock	M&N	116	Pet. rebr. RR—1st, 8s, 1879-93.	J&J	115
do	do	A&O	6s, 1880.	104	117	2d, 8s, 1892.	J&J	100
South Carolina—Consol., 6s, approved.	...	...	6s, 1885.	A&O	109	Pittsburg & Connellsly—1st, 7s, '98.	J&J	108
Consol., 6s, doubtful.	...	...	Burlington C. R. & N., 1st, 5s, 1906, J&D	783	783	Consol., 6s, gold, 1936.	M&N	110
Tennessee—6s, old, 1890-2-8.	31	25	Carolina Central, 1st, 6s, gold, 1923, J&J	...	...	Piedmont RR, 1st, 8s.	...	...
6s, new, 1892-93-1900.	81%	82%	Central Georgia, consol. mortgage, 7s.	...	...	Richmond Fredericks & Pot.—6s.	...	...
6s, new, series, 1914.	81%	82%	Charl. Columbia & Aug.—1st, consols, 7s	65	97	7s.	J&J	...
Virginia—6s, old.	28	30	2d mortgage.	72	75	Richmond & Danville, 1st, 6s.	M&N	96 1/4
6s, new, 1866.	30	32	Chesapeake & Ohio, 1st, 6s.	...	...	Richmond & Petersburg, 1st, 8s.	108	...
do	1867.	...	Chic. St. L. & N. Orleans 1st consol., 7s.	96	98	Savannah & Charleston, 1st, 7s.	...	...
6s, consol.	20	32	2d mortgage, 6s.	...	...	Savannah & Memphis—1st, 8s.	...	...
ex-matured coupon.	75 1/2	...	Denver & Rio Grande, 1st, 7s.	90	91	1st, 7s.	...	...
6s, consol, 2d series.	54	58	East Tennessee & Georgia, 6s.	90	91	South Carolina RR, 1st, 7s.	69	101
6s, deferred.	37	39	East Tennessee & Virginia, 6s, endorsed	95	103	South Georgia & Florida—1st, 7s.	M&N	...
District of Columbia—3-6s, 1924.	68	88 1/2	East Tennessee Virginia & Ga., 1st, 7s	100	...	2d, 7s.	...	...
Small bonds.	...	...	Georgia RR, 7s.	...	...	South Side Va.—1st, 8s, 1884-90.	J&J	108
Registered.	86 1/2	87	6s.	45	...	2d, 6s, 1884-90.	J&J	84
<b>City Bonds.</b>								
Atlanta, Ga., 7s.	99	102	Greenville & Columbia—1st, 7s.	...	...	2d, 6s, 1884-90.	J&J	80
Augusta, Ga., 7s, various.	107	110	Houston & Texas Central, 1st, 7s, g. J&J	104	106	Virginia & Tennessee, 6s.	95	100
Charleston, S. C., 7s.	65	75	Iowa Falls & Sioux City, 1st, 7s.	...	...	8s.	...	...
Columbus, Ga., 7s.	...	...	Louisville & Nashville—Consol., 1st, 7s.	...	...	Western, N. C., 1st, 7s.	95	100
Lynchburg City, Va., 8s.	...	...	Consol., 2d, 7s, gold.	...	...	Wilmington Col. & Aug., 1st, 7s, J&D	...	...
Macon, Ga., 7s.	...	...	Marietta & Cincinnati—1s, 7s, 92, F&A	94	94 1/2	<b>Miscellaneous Bonds.</b>		
Memphis, Tenn., 6s, 1900.	60	70	2d, 6s.	A&O	18 1/2	James River & Kanawha Canal—1st, 6s.	...	...
Mobile, Ala.—6s.	80	26	2d, 7s, 185-5.	J&J	75	2d, 6s.	...	...
6s, coupon on.	10	10	Stock.	...	79	Mississippi Levee, 10 per cent bonds.	...	...
New Orleans, La.—5s, premium.	24	26	...	...	...	...	...	...
Consol., 1892.	30	32	Memphis & Tennessee—1st, 8s, A.	113	115	<b>Past-Due Coupons.</b>		
Norfolk, Va., 6s.	100	102	1st, 8s, B.	92 1/2	95	Tennessee State coupons.	...	...